THE MAINSTAY FOUNDATION

England & Wales · Charity number 1166017

Details

Status	Registered
Legal form	CIO
Registered	2016-03-11
Register	View on the Charity Commission register

Contact

Address	Office 11 Abji Bapashree House 211 Kingsbury Road London
Phone	07507899044
Website	www.mainstay.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE:3.1 THE ADVANCEMENT OF THE RELIGION OF ISLAM IN ACCORDANCE WITH THE PRINCIPLES AND TENETS OF THE SHIA ITHNA ASHARI MUSLIM FAITH;3.2 THE ADVANCEMENT OF EDUCATION AMONG ADHERENTS OF THE SHIA ITHNA ASHARI MUSLIM FAITH BY PROVIDING SUPPORT TO INSTITUTIONS AND SCHOLARSHIPS TO INDIVIDUALS; AND3.3 THE ADVANCEMENT OF COMMUNITY DEVELOPMENT, PRIMARILY FOR THE BENEFIT OF ADHERENTS OF THE SHIA ITHNA ASHARI MUSLIM FAITH WORLDWIDE, BY MEANS INCLUDING:3.3.1 THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES AND AMONG VULNERABLE GROUPS;3.3.2 THE PROMOTION OF NATIONAL AND INTERNATIONAL CONFLICT RESOLUTION AND RECONCILIATION; AND3.3.3 THE RELIEF OF FINANCIAL NEED AND SUFFERING AMONG VICTIMS OF NATURAL OR OTHER KINDS OF DISASTER.

Activities: The Mainstay Foundation primarily awards grants to organisations to assist them in their activities in line with the objectives of the charity. The objective of the charity is to assist the advancement of Shia Muslim communities globally in the areas of Religion, Education and Development. The Mainstay Foundation also establish some initiatives, such as events, in line with its objectives.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Austria
- Denmark
- Germany
- India
- Iraq
- Italy
- Kenya
- Madagascar
- Malawi
- Netherlands
- Rwanda
- Scotland
- Sweden
- Tanzania
- Uganda
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,717,006	£5,147,426	£1,756,163	13
2024-03-31	£5,385,873	£5,573,674	£1,186,583	9
2023-03-31	£4,242,536	£3,426,041	£1,374,384	8
2022-03-31	£2,639,591	£2,390,895	£557,889	5
2021-03-31	£2,764,968	£3,221,427	£309,193	3

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Trustees

Name	Role	Appointed
Mohammad Marashi	Chair	2016-03-11
Dr Riyaz Amirali Kaba		2021-08-17
HAIDAR BAHAR AL-ALOOM		2016-03-11
HASSAN ALI MOHAMMEDMAHDI AL-HAKEEM		2016-03-11

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THE MAINSTAY FOUNDATION

England & Wales - Charity number 1166017

Accounts

ADVANCING THE FAITH & THE FAITHFUL

@mainstayuk
www.mainstay.uk

THE MAINSTAY FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

2025











CIO Number: CE006901
Charity Registered Number: 1166017

THE MAINSTAY FOUNDATION



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The Trustees Report

In the Name of **Allah**, the Most **Beneficent** the Most **Merciful**

Chair's Statement

Your belief in our mission empowers us to reach further, serve better, and create lasting impact in the lives we touch.

It gives me great pleasure to share this annual report on behalf of The Mainstay Foundation. Over the past year, we have made remarkable progress. By expanding our partnerships both in the UK and abroad, we have extended our reach to more beneficiaries, advancing our mission of education, community development, and the strengthening of faith.

While we have always prided ourselves on being responsive and wide- ranging in our work, we recognise the need to focus our efforts to maximise impact with our resources. This means making our work more targeted and proactive where necessary. Our work is guided by a simple yet powerful principle: purposeful service leads to lasting impact. We are deeply committed to supporting the needs of our communities while honouring the trust placed in us by our generous donors and partners. Every effort is made with attention, care, and a drive for excellence.

At The Mainstay Foundation, we see service as a privilege. With every project, we carry the responsibility of ensuring that our work is efficient, accountable, and impactful. We approach progress not as a final goal, but as an ongoing journey—one that requires us to refine, adapt, and strive for improvement each day. Each day brings new opportunities to expand our reach, refine our approach, and deepen our connection with those we serve. Service, to us, is not just a responsibility—it's a shared calling that unites our team and fuels our mission.

We extend our deepest gratitude to our dedicated team for their tireless commitment, to our volunteers for their invaluable contributions, and to our generous donors and philanthropists whose support continues to light the path toward our shared breakthroughs. Your belief in our mission empowers us to reach further, serve better, and create lasting impact in the lives we touch. Together we are making changes. As we look ahead, we do so with renewed determination and hope. Together, we will continue to empower, uplift, and transform.

Above all, we offer our deepest thanks and praise to God Almighty for blessing us with the opportunity to serve. It is through His grace that we are able to carry out this mission, and we humbly ask for His continued guidance and strength as we strive to fulfil our purpose.

With sincere appreciation,



Sayyid Mohammad Marashi
Chair

Who We Are

The Mainstay Foundation was established in 2016 to alleviate the struggles of Shia Muslim communities and build on our shared successes through global collaboration and development. We have three core objectives: strengthening faith, fostering education, and developing communities. We have advanced these objectives in Shia communities across the globe including in East Africa, India, the Middle East, Europe, and North America.

Our dedicated team continues to deliver impactful projects, such as providing grants to Shia centres and mosques, hosting annual events such as the Muslim Convention, and publishing thought-provoking books. We also undertake projects in a partner-led manner to ensure efficient delivery and successful planning. These projects range from providing developmental aid, such as water, food, and healthcare aid, to sponsoring children's education at all levels from primary school to university.

Before undertaking any project, we assess the demand by conducting surveys and need assessments. We ensure that each project provides optimal benefits, is sustainable, and meets our core objectives. We then work tirelessly to execute and deliver the project, tracking its progress to ensure that everything runs smoothly. At the Mainstay Foundation, we look forward to a bright future for our Shia Muslim community, and all of humanity. We will continue our efforts towards the fulfilment of our objectives and the betterment of humanity.

Our Vision

To be the flagship Shia Muslim organisation in community development.

Our Mission

To assist in the advancement of Shia Muslim communities in the areas of Faith, Education and Development

The Mainstay Foundation's Objectives are as follows:

To advance the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari (Twelver Shia) Muslim faith.

To advance education, primarily amongst adherents of the Shia Ithna Ashari Muslim faith, by providing support to institutions and scholarships to individuals.

To promote community development, primarily for but not limited to adherents of the Shia Ithna Ashari Muslim faith, through various, means including:

- Relieving poverty and improving living conditions within socially and economically disadvantaged communities and vulnerable groups.
- Alleviating financial needs and suffering amongst victims of natural and other disasters, including promoting sustainable means of achieving economic growth and regeneration.
- Promoting national and international conflict resolution and reconciliation.

Goals and Objectives

The primary mission of the Mainstay Foundation is to assist in the advancement of Shia Muslim communities in the areas of religion, education, and community development.

The Mainstay Foundation carried out the following activities in pursuance of its charitable objectives:

Strengthening Faith

The Mainstay Foundation conducted the following activities to promote the Shia Ithna Ashari (Twelver Shia) Islamic Faith in alignment with its principles and beliefs.

Grant Making:

- During the financial year, ending in March 2025, the Mainstay Foundation provided grants to several organisations in East Africa, the UK, the US, and Europe to assist them in promoting the religion. These grants were evaluated on a case-by-case base, designed to facilitate the growth of the Shia Muslim community and the propagation of Islamic knowledge.

Social Investment:

- After careful consideration and obtaining advice, the trustees resolved to proceed with making social investments to further the charity's charitable objectives in addition to the grants provided by the charity. In doing so, the trustees have formulated and adopted a Social Investment Policy that is designed to align with the charity's purposes, ensure appropriate levels of return as well as compliance with all relevant guidelines and legislation, including the Charities (Protection and Social Investment) Act 2016 and the Charity Commission's published guidance.

Direct Activities:

- The Mainstay Foundation carried out several projects in the UK with the primary objective of strengthening faith. These projects, such as hosting conventions, running trips, and publishing books, address needs not met by other UK organisations.

Fostering Education

The Mainstay Foundation conducted the following activities to advance education, specifically within the Shia Ithna Ashari Muslim community.

Grant Making:

- The Mainstay Foundation extended grants to partners in East Africa, India, the EU, the UK and US, and Iraq to facilitate education initiatives. These grants were instrumental in providing education to disadvantaged children. Initiatives included covering the admission costs of children at all levels from primary school to university. Additionally, depending on the region, we covered related expenses for uniforms, books, transportation, meals, and stationery supplies.

Developing Community

Community development is one of the main pillars of the Mainstay Foundation's mission. The Foundation focuses on sustainable projects, with a specific emphasis placed on poverty alleviation, and financial empowerment. While Mainstay's support may extend beyond the Shia Ithna Ashari Muslim Community, this demographic remains the primary target of our initiatives.

Grant Making:

- The mainstay foundation dispersed development grants to partners in India, East Africa, and Iraq. These grants supported projects such as constructing water and sanitation facilities, offering medical consultations and treatments, supporting widows and orphans, and distributing food aid.



Magole Model Village

The Mainstay Foundation: Building a Village













Our Impact

The Mainstay Foundation has embarked on an ambitious project to transform Magole, Tanzania, a village of 18,000 residents. TMF has built a mosque to serve as the home of Magole's Shia population – a focal point for religious activities and community gatherings. Classrooms and a house for the resident scholar have been constructed to advance the religious education of Magole's children. Also providing reliable clean water sources and constructing a healthcare clinic to improve the health of the village's Shia and non-Shia residents.

The Mainstay Foundation will continue to support Magole's residents with initiatives such as education scholarships, vocational training opportunities, and microfinance loans. The village will serve as a model of a sustainable, comprehensive upliftment project.

Strengthening Faith



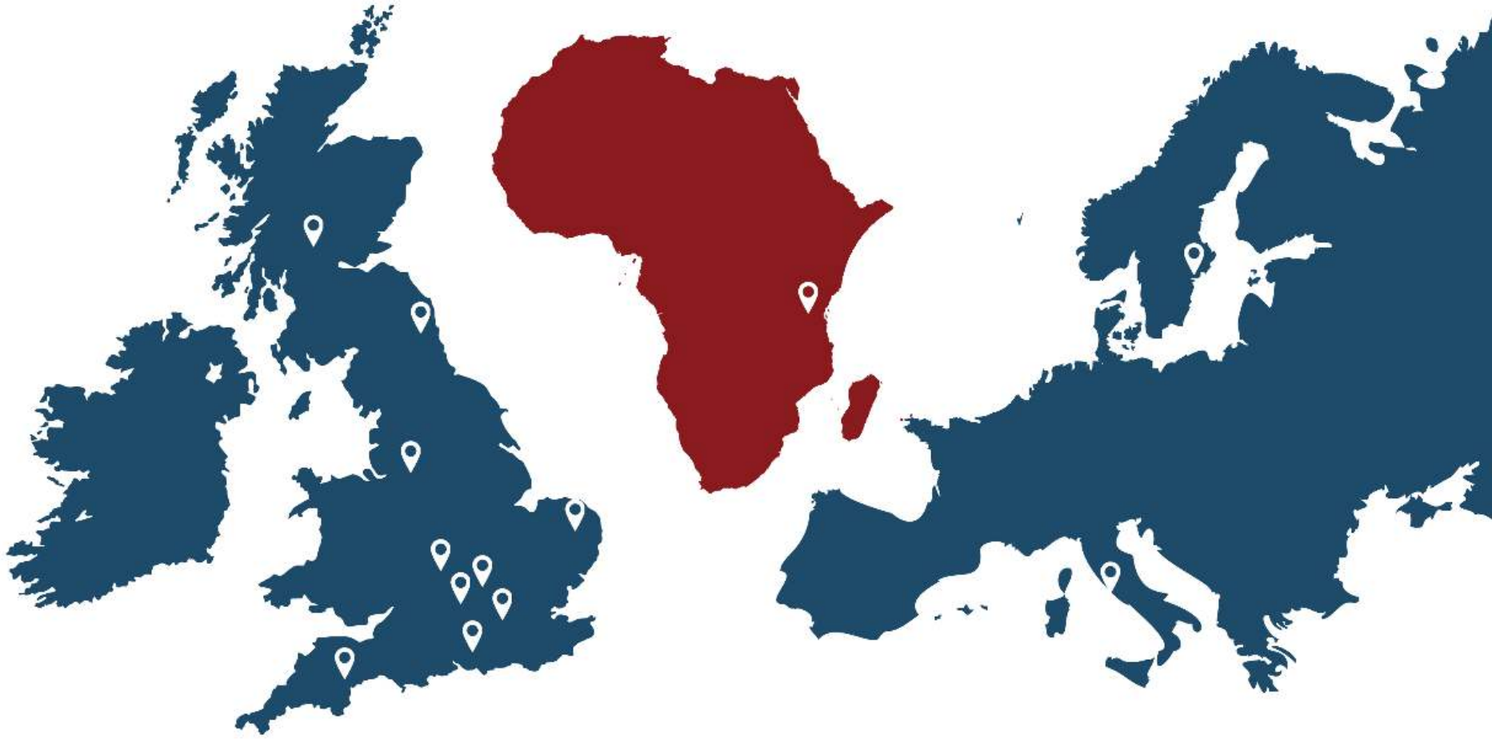




Centre Grants

Shia Muslim community centres play a vital role in fostering spiritual development, community cohesion, and religious education. However, many regions either lack dedicated centres or are served by facilities that are outdated and in need of significant refurbishment. With the community's growing needs, there is also an increasing demand for the expansion of existing centres to better accommodate congregational activities and offer a broader range of services.

In response to these needs, The Mainstay Foundation (TMF) has provided grants to several centres, mosques, and charitable organisations across the globe. These grants support both the acquisition of new places of worship and the expansion or improvement of existing ones. As a result, many centres have been able to enhance their infrastructure, improve accessibility, and create a more welcoming environment for worship, education, and community engagement. The upgraded facilities support a wider range of activities, including youth programmes and educational initiatives, thereby strengthening the spiritual and social fabric of the community.



United Kingdom

- London, Holland Park
- South London
- Manchester, Ardwick
- Manchester, Didsbury
- Glasgow
- Newcastle
- Norwich
- Milton Keynes
- Watford
- Southampton
- Exeter

International

- Italy, Milan
- Sweden, Trollhättan
- Tanzania, Ushurumbu
- Tanzania, Magole
- Tanzania, Ifurukutya

Social Investment

The charity has thus far provided four social investment loans to achieve its aims and objectives. The purpose of these investments is to provide funding to charities by way of non-interest-bearing loans with the goal of both advancing our charitable purposes and recovering the initial investment after a set period, thereby enabling the original investment to be reutilised for further impact. In this regard, we have provided the loans to charities to alleviate their financial burden to ensure continuity and in some cases to enhance vital community support to their beneficiaries.

In this way, these investments provide charitable benefits to the communities served and strengthens the financial resilience of both the recipient organisation and our charity, creating a cycle of impact that amplifies the reach and effectiveness of the charity's objectives and mission over time.

Achievements

The charity has made a transformative difference in the lives of hundreds of community members by facilitating the provision of non-interest-bearing loans to four charities operating in areas of significant social need including but not limited to religious and educational objectives. By offering accessible finance without the burden of interest repayments, the charity has enabled these organisations to stabilise their cash flow and invest in essential programmes for their beneficiaries. The social investment loans have enabled the charities to purchase property for use as community centres in two instances and redeem the commercial loans on two other centres, expand religious and educational services and meet the community needs of their members with initiatives for the elderly, the youth and children.

The savings generated by avoiding commercial borrowing costs have allowed these charities to reallocate resources towards direct charitable activities and extend their impact beyond what would otherwise have not been possible. As a result, families have gained better access to vital religious services, young people have benefited from new educational and recreational opportunities, and vulnerable individuals have received timely assistance to improve their wellbeing and prospects.

Through this approach, the charity has not only strengthened the financial resilience of its partners but also promoted a culture of collaboration and empowerment that has delivered tangible improvements across the communities served. In particular, it has fostered greater engagement with Islamic based values, supported the establishment of religious education initiatives, and enabled communities to advance spiritually through access to Islamic learning, engagement and the creation and revitalisation of communal hubs for advancing the Islamic faith.

United Kingdom:
Manchester, Cheetham
Manchester, Didsbury
Milton Keynes
Southampton

Mohebban Al-Mahdi Youth Foundation

The Mainstay Foundation (TMF) supported the Shia Muslim community in Manchester in acquiring a new place of worship. The applicant had secured partial funding through two separate loans but faced difficulty in meeting the full purchase price. Through its social investment loan initiative and the centres grant programme, TMF bridged this funding gap and prevented disruption to the acquisition.

This intervention enabled the community to complete the purchase of the property, ensuring the continuation and expansion of their charitable and religious activities. The new centre has facilitated the creation of a welcoming environment, where the community can gather for spiritual programmes, educational workshops, youth gatherings, and other beneficial events. By offering a space where individuals and families feel a sense of belonging and ownership, the centre has sparked renewed engagement amongst community members. A permanent site will ensure funds are not lost on hall rental for events and therefore are spent to further the charity's objects.



11 Renovation Support

5 Projects Involving Purchase

4 Social Investment Initiative

*Some of the projects above were both a social investments and either a renovation support or project purchase.

The Muslim Convention

The Muslim Convention, now in its fifth year, remains the Mainstay Foundation's flagship event. This year, in London, the convention was organised under the theme "Imam Hussain: The Eternal Hope."

The day featured seven impactful workshops, a dynamic Marketplace which comprised from a variety of third party charities, entities and individuals, and a dedicated Kids Zone with tailored sessions for children and teens. Attendees benefited from the presence of world-renowned scholars, speakers, and reciters, who led discussions on topics including migration, digital culture, mental health, and leadership. The programme concluded with a heartfelt celebration of the birth of Imam Hussain (as), featuring moving recitations in Arabic, English, and Urdu.

The keynote address by Sayyid Ali Al-Hakeem a senior scholar from the Hawza of Najaf, set a powerful tone for the day, grounding the event in timeless values while addressing modern challenges.

Attendees
1,200

Workshop
7

Speakers
33

Businesses & Organisations
74

Recitors
4

Activities in the KidZone
5

★★★★★

Testimonials from Attendees
"Every session was relevant and thought-provoking. I left with a renewed sense of purpose and pride in my faith." – Jaffar, Workshop Participant, Manchester

"Meeting so many like-minded people and networking with other organisations gave me a real sense of unity and inspiration." – Fatimah, Stallholder, Marketplace

"This is the only event where I feel both spiritually uplifted and intellectually challenged — it's become an annual highlight." – Hashim, Returning Attendee, Leeds

The Community Network

Shia Muslim communities in the UK continue to face evolving challenges as they strive to uphold faith-based values in a modern context. Local centres work tirelessly to provide spiritual, educational, and social support, but often face barriers such as limited resources and lack of inter-organisational collaboration.

To address this, the Mainstay Foundation hosted its second annual Community Network Meeting in December 2024 — a national initiative aimed at strengthening Shia communities through dialogue, collaboration, and shared learning.

Held in Birmingham, the event brought together 50 representatives from across the United Kingdom. Workshops focused on charity law, youth engagement, and organisational development, equipping centres with practical tools to improve governance and outreach. The event strengthened connections between centres and laid the groundwork for new collaborations, positioning the Community Network as a key part of Mainstay's commitment to sustainable, community-driven development.

Attendees
50

Workshop
3

★★★★★

Testimonials from Attendees
"The Community Network gave us practical tools to improve our governance — we've already started implementing some changes back home." – Centre Leader, Midlands

"TMF is doing something very special here — TCN isn't just a conference; it's a step towards collective growth for our communities." – Youth Director, South London

"We've attended many events before, but this one felt different — focused, relevant, and genuinely collaborative." – Organisational Development Lead, Wales





The Najaf Retreat

Since inception, the Najaf Retreat has been a key part of the Mainstay Foundation's commitment to nurturing future leaders and students of knowledge. Held over the December holiday period, the 2024 retreat brought together 36 brothers and sisters from across Europe and North America — a mix of young professionals, active community members, and aspiring students of knowledge.

Participants were immersed in the spiritual and intellectual heritage of the Holy City of Najaf, through visits to the Holy Shrines and daily sessions with senior scholars of the Hawza, including rare opportunities for open dialogue and reflection. One of the defining features of this year's retreat was the increased interest in seminary studies, with four participants expressing their intention to return to Najaf to start their Islamic studies. The retreat's carefully curated balance of spiritual connection, academic exploration, and personal growth made for a deeply meaningful and lasting experience.

Participant Testimonials
"This was my first time in Iraq and meeting esteemed scholars. It's been an enlightening journey, creating lasting bonds and igniting a passion for further Islamic studies." - Laith.

"Each day was better than the last. I've deepened my connection to my faith and felt enriched by the scholarly sessions and camaraderie." - Ilham.



Summer Camps

The Mainstay Foundation continues to support annual Summer Camps in the UK. These camps offer families an enriching experience rooted in faith, education, and community. Each camp features local and international speakers, volunteers, and facilitators who deliver a balanced mix of spiritual instruction, personal development, and engaging physical activities.

One of several camps Mainstay supported in 2024, reached full capacity and welcomed over 500 participants from across the UK and Europe. The six-day retreat combined structured workshops, faith-based talks, and recreational sessions designed to engage attendees of all ages.

As with all Mainstay-supported camps, the camp in 2024 delivered on its core objective: to offer families an uplifting environment that nurtures both spiritual growth and social connection. Feedback reflected a renewed sense of purpose, belonging, and motivation — making these camps a meaningful alternative to conventional holidays.

Testimonials
"This camp reminded me of why I'm proud to be a practicing Muslim — I felt reconnected to my faith." – Ali, Camp Participant, Age 24

"Our entire family benefitted. The sessions were engaging, the kids had fun, and we returned home spiritually uplifted." – Parent Attendee

Authoring Books

The Mainstay Foundation has continued its work authoring books that address key topics in Shia Islam. Over the past year, the Foundation has worked on the upcoming book, 'Reflections,' a dialogue between Sayed Haidar Bahreluloom and Ayatollah Shaykh Hadi al-Radi. This book provides profound spiritual guidance rooted in Shia Islam, covering topics like sincerity, repentance, and reliance on God. Sample copies of 'Reflections' were published and shared at a charity event for feedback and review. TMF has also been working on producing an audiobook adaption of its popular 'Discourses' book. This will introduce new audiences to the book's important conversations on Islam and contemporary life.

By working with senior scholars to produce such books, the Mainstay Foundation helps strengthen the connection between scholars and Shia communities across the world – particularly in the West. These projects help combat religious misinformation and misunderstanding by ensuring widespread access to authentic Shia scholarship.

Additionally, the Mainstay Foundation has commissioned a book titled 'Karbala: A Poetic Retelling.' This book aims to share authentic narrations regarding Karbala with an English audience through a powerful and emotive medium.

Religious Events Grant

Shia centres across the world face difficulties in funding their religious events and programmes. Through its religious events grants, the Mainstay Foundation provided financial support to several such organisations in the UK, US and East Africa. This support enabled centres to host community programmes to mark occasions such as Shahr Ramadhan, Muharram, and Fatemiyeh.

By facilitating community gatherings, the Mainstay Foundation fostered unity amongst Shia Muslims from different regions. It also provided a platform for speakers to share accurate Islamic teachings, combatting misconceptions, and protecting communities from divisive or extreme ideologies. This is especially important in economically disadvantaged regions, where access to Shia scholars is limited.



EVENTS	ATTENDEES
Muharram	**143,678**
Arbaeen	**2,300**
Fatimmiyah	**2,000**
Month of Ramadhan	**80,240**
Wiladat Lady Fatima (as)	**2,000**
Wiladat Imam Ali (as)	**2,000**
Wiladat Imam Mehdi (as)	**2,000**



Month of Ramadhan	**24,060**
Month of Muharram	**18,000**



Month of Ramadhan	**64,950**
Month of Muharram	**31,900**



Arbaeen Procession

The Mainstay Foundation hosted a refreshment stall during the 2024 Arbaeen Procession in London. The Foundation served 7,500 cups of fresh juice, smoothies, and diced fruit to participants in the procession. Additionally, it distributed over 95 publications focused on the Holy Household (as). By participating in this stall, TMF contributed to the message of Imam Hussain (as) to the attendees in London.

Community Islamic Teachers

Seminary Project

In Tanzania, students looking to pursue further religious studies have limited options. The Mainstay Foundation is helping open doors for these students through its seminary project. The Foundation has covered the operational and logistical running of the programme. This project has enabled 100 students to receive advanced Islamic education, after which they will be able to return to their communities to share their knowledge.

Islamic Teachers Support

In Tanzania, students looking to pursue further religious studies have limited options. The Mainstay Foundation is helping open doors for these students through its seminary project. The Foundation has covered the operational and logistical running of the programme. This project has enabled 100 students to receive advanced Islamic education, after which they will be able to return to their communities to share their knowledge.

Teachers Salary Support – Tanzania, Kenya:
To strengthen year-round religious education, stipends were provided to full-time teachers across Tanzania and Kenya. These scholars and teachers serve remote areas, offering consistent Islamic guidance, leading rituals, and educating future generations.

Teachers Capacity-Building Seminar – Tanzania
The Mainstay Foundation brought together faith leaders and Islamic scholars from 256 centres across Tanzania for a five-day seminar, to enhance their skills in Islamic studies, leadership, safeguarding, and community engagement.

Impact:
Through this initiative, TMF is creating access to high level, structured Seminary studies, which to-date have not been available in Tanzania. This will enable the Seminary students to teach at their local centres but also train other teachers in years to come.
TMF's salary support for teachers allows them to focus wholly on dealing with the needs of the community by providing spiritual and community leadership. It also connects the communities to Bilal central office giving them access to possibilities in education, medical support and microfinance programmes.

Our teacher seminar brings together teachers from all over the country to engage with senior religious leadership, creating a networking hub. Learn from shared experiences and good practise. Through engagement they able to overcome critical challenges on the ground.

Quran Distribution

The Mainstay Foundation once again distributed thousands of copies of the Quran and Quranic chapters to Madaris and households in Tanzania. In a region with limited access to Islamic literature, this project supported the ability of adults and children to regularly engage with the Quran.



1,550 Quranic Chapters

1,075 Qurans

2,625 Overall Copies



Fostering Education

Meet Shireen

In 2014, Shireen's father passed away due to cancer, leaving behind a wife and four children. Through the Mainstay Foundation's education scholarship programme, Shireen received financial support to enrol at a Junior College in the science stream. She excelled in the programme, receiving an impressive 9.7 GPA.

Determined to become a doctor, Shireen prepared independently to pass the admissions test. She secured a seat on a MBBS in 2019, with TMF helping cover course fees. However, the COVID-19 pandemic and personal circumstances placed significant hardships on Shireen. TMF provided her with a computer so she could continue her studies online and funded her stay in a college accommodation to facilitate a conducive working environment.

In 2024, Shireen graduated with an MBBS degree, earning the title of Doctor. She is now able to serve her community whilst also earning enough money to support her family. Her success is a testament to her perseverance while exemplifying the outsized impact of the Mainstay Foundation's work supporting students.

Education Sponsorship

In many regions of the world, a lack of finances and opportunities remain a barrier for children and young people accessing education. This has a severe impact on their wellbeing, growth, and future employment prospects.

School Scholarship
The Mainstay Foundation provided full sponsorship to hundreds of students from nursery level to college level in India, East Africa, and Iraq. Depending on the region, students also received additional support with lunches, uniforms, textbooks, stationary items, and transport. Covering these essential costs alleviates a great financial burden on low-income families, allowing children to focus on their education.

Computer Lab Upgrade
By financing the purchase of 54 computers, the Mainstay Foundation helped transform two school computer labs in Iraq. These upgrades will significantly enhance the education of over 1,000 underprivileged children. The new computers will increase access to high-quality learning resources, facilitating an interactive and effective learning environment. They will also provide an opportunity for students to improve their digital literacy, equipping them with the skills needed to succeed in the modern world.

Vocational Training
The Foundation supported 244 students in East Africa by providing them with specialised training in their chosen fields. These programmes equip students with the practical skills needed to pursue employment or entrepreneurial opportunities in areas including computer science, carpentry, electrical installation, mechanics, tailoring, and hospitality.

Diplomas
The Mainstay Foundation supported 190 diploma students in Tanzania and India. Studying courses such as accountancy, law, and nursing enhanced the employability of the students and enabled them to pursue higher education opportunities.

University Scholarship
The Mainstay Foundation supported 628 university students with partial grants or full scholarships, enabling them to pursue undergraduate and postgraduate degrees locally or in the UK. Support was offered to deserving students studying in fields such as Medicine, Finance, Law, Accountancy, and Engineering.

Online School Sponsorship
Through an online learning initiative, students across the world were supported with access to primary and secondary online education. By providing structured learning to those who are unable to attend traditional schooling around the world, in a safe Islamic environment.

Our Commitment to Excellence
The Mainstay Foundation monitors partners and academic institutions to ensure our students are receiving the best possible education. Exam scores are collected from each institution, allowing the Foundation to assess their effectiveness. In addition, TMF adopts a holistic approach to student wellbeing. It has strict safeguarding procedures to avoid the mistreatment or abuse of students. It also works with partners to provide health services, counselling, and food parcels to students where needed. By removing obstacles for students, the Foundation enables them to thrive in their education.

Long term impact
Through a range of targeted education initiatives, vulnerable and underprivileged students are being safeguarded from exploitation and empowered with tools for long-term success. From primary sponsorship to university scholarships and online schooling, children and youth now have access to safe, structured learning environments. Future graduates will be able to support new students and continue this cycle of success.

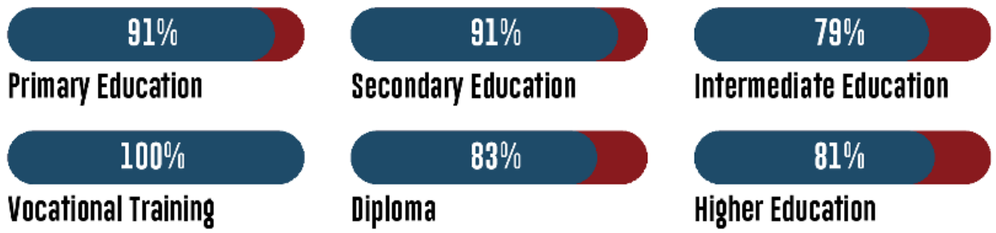
Upgraded computer labs and vocational training are enhancing digital literacy and employability, while diploma programmes are opening direct pathways to job opportunities. Together, these projects are breaking cycles of poverty, reducing unemployment, and nurturing a more stable, educated generation.

Number of Students Supported

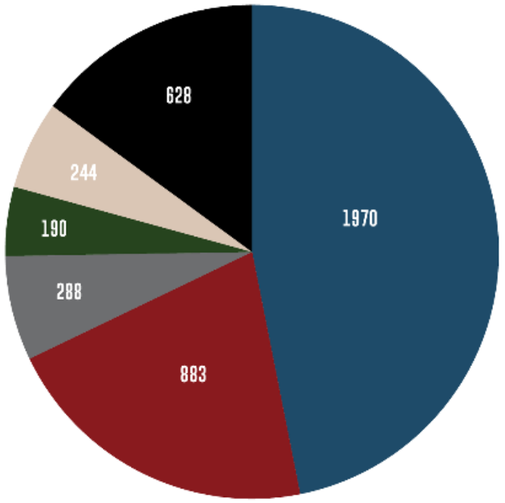


TOTAL: 4203

Pass Rates



Education Support Provided



Students Sponsored

- Primary Education
- Secondary Education
- Intermediate Education
- Diplomas
- Vocational Training
- Higher Education

Types of courses :

- Carpentry
- Electrical Installation
- Food Production
- Motor Vehicle Mechanics
- Plumbing
- Tailoring
- Welding

- Accountancy
- Business Administration
- Clinical Medicine
- Education
- Law
- Nursing
- Pharmaceutical Science

Vocational Training Statistics



Number of students supported in Tanzania
224



Number of students supported in Kenya
20

Diploma Statistics



Education Support provided
190

Higher Education Statistics



Partial Grant
454



Full Scholarships
174



Number of students supported in Tanzania
80



Number of students supported in India
540

Including in the fields of:

- Accounting and Finance
- Biotechnology
- Business Administration
- Civil Engineering
- Education
- Data Science
- History and Language
- Human Resources
- Information Technology
- Law
- Medicine
- Pharmacy



8 Students Sponsored at Universities in North America and Europe

- BSc. Biology at Seattle University (Seattle, USA)
- BSc. Cybersecurity at Aston University (Birmingham, London)
- LLB (Hons) Law at Durham University (Durham, England)
- MSc. Pharmacology and Toxicology at Long Island University (New York, USA)
- MSc. Electronic Engineering at the University of Southampton (Southampton England)
- MSc. Automotive Engineering at Loughborough University (Loughborough, England)
- MSc. Communications Engineering at Politecnico di Torino (Turin, Italy)
- MPhil/Ph.D. Theology and Religious Studies Research at Kings College University (London, England)

3 PHD Students Sponsored

Royal Holloway Scholarship Programme

In addition to its academic grant initiatives, the Mainstay Foundation (TMF) continued its strategic scholarship programme in collaboration with Royal Holloway, University of London—a prestigious UK higher education institution recognised for its contributions to academic excellence and global research.

This partnership reflects TMF's commitment to promoting academic dialogue, cross-cultural understanding, and intellectual collaboration between Eastern and Western scholars. The programme is designed to foster greater awareness and scholarly engagement with Islamic and Middle Eastern societies, reduce cultural misunderstandings, and encourage the exchange of knowledge across disciplines and geographies.

As part of this initiative, TMF funded three full PhD scholarships at the Centre for Islamic and West Asian Studies (CIWAS), beginning in October 2024. The Foundation also plans to fund an additional three PhD scholarships during the course of the upcoming year, further strengthening this meaningful collaboration.



Yusuf is 20-year-old student who is being supported by the Mainstay Foundation. Orphaned at a young age, Yusuf had been staying at a children's home run by one of the Foundation's partners in Tanzania. He excelled in both his O and A levels at a local school, where he consistently demonstrated his dedication to his studies. Yusuf's passion for medicine has led him to enrol in the BSc Anaesthesia and Critical Care (Hons) programme at Parul University in India. His dream is to specialise in a field that saves lives, reflecting his resilient spirit and commitment to giving back to the community that raised him.

The Mainstay Foundation is supporting Yusuf with his university fees as well as his accommodation, travel, and living expenses. This has enabled him to pursue this life-changing opportunity, where financial difficulties and a lack of resources had made it challenging to pursue further education. Yusuf's story serves as inspiration to many in his situation and highlights the important work the Mainstay Foundation does in supporting students from primary to university level.



Abdullah, is a 13-year-old student, supported by the Mainstay Foundation in Iraq. At the age of 10, Abdullah lost his father to illness. As well as the personal loss felt by him and his family, the loss of his father led to a decline in their financial situation. With The Mainstay Foundation's support Abdullah was able to enrol at a school in Najaf. The Foundation also addressed his financial needs by covering clothing, transport, stationary, and food costs.

Abdullah excels at both academic subjects, such as chemistry, and religious subjects, such as Akhlaq and Quran. For Abdullah, education serves as catalyst for personal growth and spiritual enlightenment. He attributes his deepening understanding of his religion and the natural world to his education.

Driven by a passion for learning and a determination to make a difference in the world, Abdullah aspires to become a doctor. Despite the adversity he has faced, he remains unwavering in his resolve to overcome challenges and achieve success in his chosen profession.

Developing Communities

Kigoma Water Project
Lady Fatima Water Initiative

Cholera and other waterborne diseases remain persistent killers in many parts of East Africa. In Kigoma, Tanzania, the Mainstay Foundation has undertaken a massive project to eradicate these diseases by providing universal access to clean water. It has built solar-powered boreholes across the region, serving residents and students.

Part of the Lady Fatima (as) Water Initiative, not only has this project reduced the threat of disease and improved hygiene, but it has also transformed education in Kigoma. No longer having to travel long distances to fetch water, children – especially girls – are now able to consistently attend classes. No longer struggling from dehydration, students can now concentrate in class, improving their outcomes.

Lady Fatima (as) Water Initiative

A lack of access to clean water severely impacts the health, safety, livelihood, and education of individuals in villages across Africa and India. The Mainstay foundation has helped alleviate these challenges by identifying needs and installing sustainable water sources, such as boreholes, shallow wells, hand-pumps, and submersible wells in water-scarce areas.

Africa

In Kenya, the Mainstay Foundation constructed a borehole, restoring reliable water access to 900 families. This has had a positive impact in reducing disease. In Tanzania, the Foundation constructed 35 boreholes, including several near local schools. This helped increase school attendance and performance and improved the safety of women and girls who would otherwise walk long distances to get water. The Foundation also facilitated the installation of shallow wells in villages across Tanzania, reducing the risk of waterborne diseases, and alleviating the strain in local healthcare.

India

The Foundation also supported the construction of handpumps and submersible pumps across rural regions of India. The project benefited residents by installing hand pumps within the homes of beneficiaries, reducing travel distances for water, providing clean water to local institutions, and easing social strain caused by water shortages.



Africa

Beneficiaries
203,654

Boreholes
36

Shallow Wells
21

India

Beneficiaries
850

Handpumps
70

Submersible Pumps
100

Bathrooms
8

Deceased Washing Facilities
1

No. of Beneficiaries
3,520

Impact

With water sourced locally, community members—particularly women and children—will no longer need to walk long distances to fetch water, saving significant time. This saved time can now be redirected towards work and education, improving productivity and economic output. Students are less likely to suffer from illness, resulting in improved school attendance and educational outcomes.

Water availability also supports irrigation and agriculture, promoting food security and providing beneficiaries with a stable source of income.

Water facilitates essential washing and hygiene practices, enabling communities to maintain cleanliness and uphold their religious obligations with dignity. Access to water supports ritual purification, including wudhu (ablution before prayer) and the washing of deceased individuals in accordance with religious tradition. Improved access to water also enhances general personal hygiene and sanitation standards within the community.

Sanitation Facilities

Bathroom Facilities

The Mainstay Foundation constructed sanitation facilities at religious centres in Viyalo and Busio in rural Kenya. These facilities include bathrooms, a shower, and wudhu facilities. This project has improved hygiene and cleanliness in the localities while enabling community members to more easily meet their religious obligations. In Tanzania three-bathroom facilities in Ushirombo, Ifurukutya and Magole were constructed.

Washing Facility

In Kenya, the Mainstay Foundation constructed a dedicated facility for washing the deceased. Previously, due to a lack of proper facilities, community members had been washing their deceased family members in their own homes. This posed significant health risks due to the potential spread of diseases. The new facility ensures that the deceased are washed in a safe and dignified manner.



Food Aid

Due to famines, low-income rates, and poor economic conditions, families in East Africa, India and Iraq face challenges with malnutrition. These difficulties are particularly acute during the Holy Month of Ramadhan, where breadwinners often struggle to provide nutritious meals for their families to break their fasts. To help alleviate some of this struggle, the Mainstay Foundation distributed 34,589 food baskets during the Holy Month of Ramadhan. These food parcels contained essential staples such as rice, wheat, barely, flour, salt, dates, and cooking oil. To support local farming partners are encouraged to source the products locally. Each basket was designed to feed a family of four for 25-30 days, thus providing them with food security for the entire month. In addition, we supported our partners in hosting 100 community iftars in several locations across East Africa.

The Mainstay Foundation also distributed meat parcels throughout the year through its Sadaqa Qurbani project. Many of the families receiving these parcels rely on crop farming and so rarely eat meat. These parcels, thus, provide a crucial source of protein, helping fight malnutrition and supporting a balanced diet.

Month of Ramadhan Food Basket Distribution

No. of Food Baskets
34,589

No. of Beneficiaries
156,062

Sadaqa Qurbani Meat Parcel Distribution

No. of Goats
577

No. of Families supported
2,298

No. of Beneficiaries
11,490

Beneficiary Testimonial
"When Ramadan was approaching, I felt a heavy weight on my shoulders. I didn't know how I would buy the things we needed—milk, rice, and other essentials. I was stressed, praying for a way out, because I had no money to spare. Then the food basket arrived. It felt like my prayers were answered. Everything I needed was there—thoughtfully prepared and delivered with such care. I cried tears of relief and gratitude. It wasn't just about the food—it was about the feeling that someone had thought of us, cared about our struggles, and wanted to help. This initiative gave me hope, reminded me of the beauty of mercy and equality, and brought warmth to my home in more ways than one. Thank you for making us feel seen, supported, and valued." - Mother of a Grade 5 Student in Iraq

Lunch Programme

The Mainstay Foundation provided weekly lunches to 1,650 students at schools across Kenya. Previously, students had been struggling to concentrate due to hunger or missing out on classes altogether due to the energy required to make the journey. By providing consistent access to nutritious food, these initiatives encouraged greater attendance and improved concentration in class as well as alleviating the financial burden on parents.



Medical Aid

In India and East Africa, limited access to affordable healthcare, means that accessing even basic services places a financial burden on families. High medical costs often deter individuals from seeking life-changing and life-saving treatment. The Medical Aid Project aimed to address these challenges by covering the medical costs of struggling individuals.

The grant kept 16 clinics open, delivering thousands of consultations, supplying medicines, covering treatment costs and facilitating life-saving hospital treatments. This also enabled early diagnostic testing, allowing for prompt intervention and preventing the need for such costly life-saving treatments. Beneficiaries were primarily from low-income households in impoverished areas. They required medical attention for conditions such as diabetes, epilepsy, hernias, and cancer. Medical support enables breadwinners to return to work in time preventing further disruption to household income.

The Mainstay Foundation also sponsored the cataract surgeries for 247 patients at a Tanzanian clinic.
These surgeries restored the vision of beneficiaries, helping them regain their independence and drastically improving their quality of life.



Types of Disease

- Arthritis
- Cancer
- Cataracts
- Diabetes
- Epilepsy
- Hernia
- Kidney Failure
- Paralysis
- Tuberculosis



Types of Treatment

- Chemotherapy
- Dialysis
- Physiotherapy
- Prescription Medicine
- Radiotherapy
- Surgery



No. of Beneficiaries
109,653



General Surgeries
29



Diagnostic Test
32



Eye Surgeries
258

Mother & Child Project

In India, a large proportion of infant mortality and childbirth-related deaths are due to preventable causes such as malnutrition and poor sanitation.
To combat this, the Mainstay Foundation launched the 'Mother and Child Programme.' Guided by Quranic principles, the programme supported mothers throughout their pregnancy and for the first two years of their child's life. A range of support was offered, covering both prenatal and postnatal care for the mother and infant.

The initiative has led to a significant reduction in maternal and infant mortality amongst participants.
There has also been a marked improvement in the health and cognitive performance of children supported through the scheme. Additionally, the programme has created a network of support for mothers, fostering a sense of community, providing a holistic support mechanism and offering emotional wellbeing resources.
The support provided alleviates the financial burden of bringing children into the world, allowing the parents to direct limited financial resources towards necessities, such as household essentials.

Services Provided to Mothers and Infants:

1. Prenatal and postnatal care under the supervision of specialists:

- Periodic medical checkups
- Pathological tests
- Vaccination

2. Regular food packages, including nutritional supplements

3. Access to high-quality post-natal services:

- Counselling service
- Dietician
- Paediatrician
- Obstetrics & Gynaecologist

4. New-born essentials:

- Baby Powder
- Diapers
- Soap



No. of Baby Boys
101



No. of Baby Girls
112



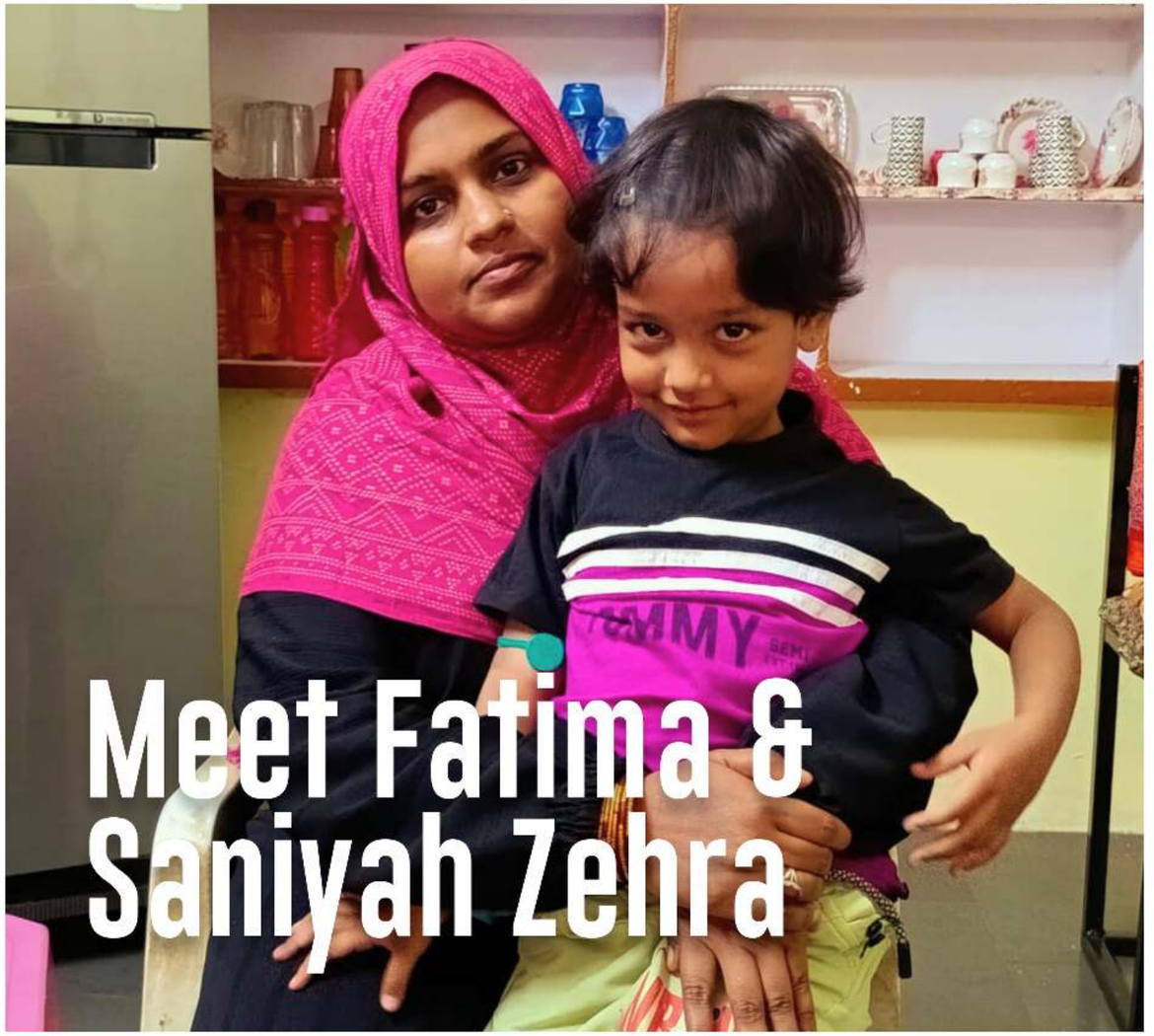
Mothers Supported
218



Meet Ali Akbar

Ali Akbar was born in December 2024 at 38 weeks of gestation with a birth weight of 2.8kg. At just 11 days old, his weight had dropped significantly to 2.2kg. He was dehydrated, drowsy, hypotonic, and jaundiced and had had a seizure episode. He was admitted to the NICU, where he was diagnosed with meningitis, a potentially life-threatening illness.

Ali Akbar was provided with round-the-clock care and given the necessary medical treatments. After a 21-day stay in hospital, he was discharged at a healthy weight of 3.8kg. Through the medical aid programme, the Mainstay Foundation covered a significant part of Ali Akbar's medical costs. This eased the financial burden on his parents, ensuring they could properly enjoy time with the new addition to their family.



Meet Fatima & Saniyah Zehra

Fatima is a mother of three who has been supported by the Mainstay Foundation's Mother and Child Programme since 2021. During her third pregnancy, Fatima faced significant challenges. Her husband's work as an auto driver meant an irregular income and, due to the continuing effects of the COVID-19 pandemic, government hospitals were unable to admit her.

Throughout her pregnancy, Fatima was provided with essential care via the Mother and Child Programme. TMF provided financial assistance for Fatima's delivery at a private hospital where she gave birth to a baby girl, Saniyah Zehra. Both mother and child continued to receive support through to Saniyah's second birthday.

Fatima sent a heartfelt letter of thanks for the assistance received through the Mother and Child Programme. She emphasised her gratitude for the project's crucial role in ensuring a safe delivery and the well-being of her daughter.

Widows Aid

This year, the Mainstay Foundation launched its Widows Aid initiative. Through this initiative, the Foundation provided 200 widows – who otherwise had no support – with monthly financial aid. The support was primarily used to meet the women's rent payments, thus ensuring they had financial security and a stable living situation. Additionally, where needed, the Mainstay Foundation covered the medical costs of the widow, ensuring they had access to the necessary healthcare and treatment.

Orphan Aid

Orphans in Tanzania and Iraq face significant challenges due to limited resources. The Mainstay Foundation helps alleviate these challenges by supporting 60 children. This sponsorship covers the children's boarding, school and madrassa fees, meals, healthcare, and extracurricular activities. Children are also provided with continuous support and counselling to ensure their emotional wellbeing is safeguarded. This holistic approach creates a nurturing environment where children can grow and evolve. Activities such as birthday celebrations and school trips allow the orphaned children to recapture the joy that has been lost from their lives. This educational support allows the single parents to reallocate resources where needed most.

Additionally, the Mainstay Foundation provided 5,999 Eid gifts to orphaned children in Kenya, Tanzania, and India. By providing each child with an Eid gift, the Foundation ensured they shared in the day's festivities. This programme brought joy to children, marked Eid as a day of celebration, and upheld the Islamic principle of supporting those in need.

Orphans Sponsored **60**

Eid Gift Initiative

East Africa **2,213**

India **3,786**

Total **5,999**



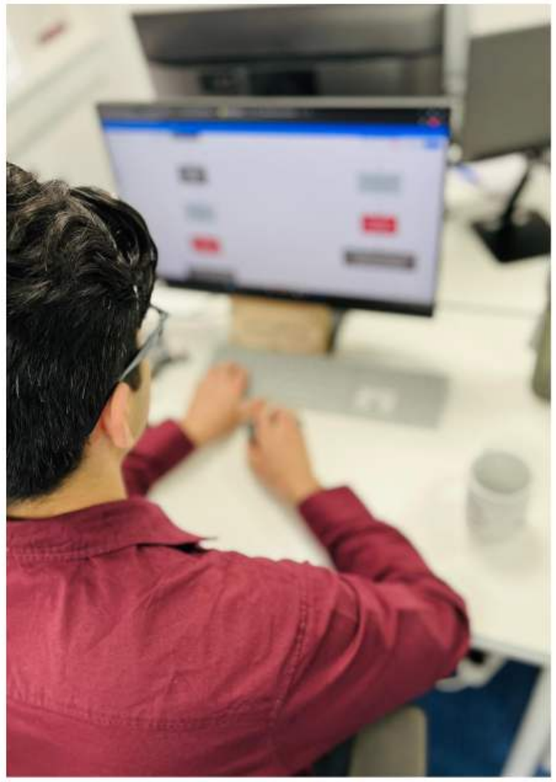
Our People

Our Staff

The Mainstay Foundation benefits from staff members who bring a diverse range of qualities, skills, and experiences that contribute to the success of the Charity. The diversity in backgrounds, cultures, and perspectives fosters an inclusive environment for collaboration and enhances the ability of TMF to establish and maintain effective partnerships with charities and organisations across the globe.

The Mainstay Foundation promotes a positive and supportive work culture, where individuals feel valued and motivated to contribute their best efforts. The Trustees and Executive Officer operate an open door to all staff, creating an inclusive environment for all, where staff members are encouraged to grow and succeed.

To promote staff wellbeing, management organised a family Iftar during the month of Ramadhan and a spiritual trip to the holy cities of Medina and Mecca to perform Umrah.





Our Volunteers

The Mainstay Foundation is humbled to benefit from the invaluable contributions of dedicated volunteers, who are essential in ensuring the effective implementation of the Foundation's activities. While volunteers primarily assist the charity in efforts related to the advancement of religion, their involvement extends to other areas of the organisation's charitable activities.

Pursuant to the terms of the Charity's 'Managing Volunteers Policy' and its 'Staff and Remuneration Policy,' volunteers do not receive salaries. However, they may be reimbursed for their food and travel expenses.

Fundraising

The Mainstay Foundation is primarily funded from generous private donors who support the Charity's projects. A small aid portion of the revenue is also derived from Gift Aid, which enables the recovery of tax from qualifying donations.
The Charity has continued to expand its presence on social media platforms in order to undertake public fundraising campaigns for various initiatives including water, food, and education projects.
All fundraising is internally managed by TMF's own teams, with no external or commercial entities such as professional fundraisers being retained. The Charity is registered with the Fundraising Regulator, an independent body overseeing charitable fundraising in England, Wales, and Northern Ireland.
The Charity has established policies and systems to ensure that there is no undue intrusion on an individual's privacy or an unreasonable persistence in soliciting donations on behalf of the Charity. The Charity is pleased to report that no complaints were received regarding its fundraising activities or any other matter.





Achievements & Performance

Thanks to the generosity of our donors and diligence of our team members, the Mainstay Foundation has once again experienced remarkable growth, leading to significant progress in achieving its charitable objectives. Throughout the reporting period, the Board of Trustees is delighted to note the Charity's steadfast commitment to expanding operations, forging and fortifying partnerships, and broadening grant-making activities to benefit a diverse array of recipients across various regions.



Our Plans

Strategic Aims and Objectives

For the year 2025-2026, the Mainstay Foundation will continue to work alongside its partners to further serve communities in the scope of advancing the faith, fostering education and developing communities.

- **Capacity building**: To further develop the capacity of TMF staff as well as our international partners. To better serve our objects.

- **New Partnerships:** To engage with new communities to establish more localised partnership to be able to continue to support and serve local communities.

- **Holistic Programmes:** To focus on holistic programmes in our aid work to better serve beneficiaries providing them with the tools to be able to breakout of the vicious cycle of poverty.

- **Impact Driven Work:** To deliver impactful programmes, resulting in long-term, sustainable changes at individual and societal levels.

- **Grassroot support:** To continue to work with local communities in the UK, EU and US to support localised initiatives and places of worship. With focus on leadership and resilience.

- **Connecting communities:** Facilitate events and programmes to create powerful networks bringing together people to enhance growth and knowledge.



Financial Review

Financial Overview

During the reporting period the Charity reported strong numbers in terms of its aid work and donations raised.

The total income of the Charity for the reporting period was £5,717,600 (2024 - £5,385,873) and the total expenditure amounted to £5,147,426 (2024 - £5,573,674). This left a surplus of £569,580 (2024 – deficit £187,801).

Including support costs, which amounted to £503,794 (2024 - £378,045) the Charity's expenditure was £1,953,785 (2024 - £1,664,433) on the advancement of Community Development, £ 1,315,790 (2024 - £1,917,661) on the advancement of Education and £1,877,851 (2024- £1,991,580) on the advancement of Religion.

The Charity acquires its principal source of funding through donations by donors which are used to achieve the Charity's objectives and cover its operational costs. The Charity does not engage in income related services, nor in any investments whose purpose is to increase funding for the Charity.

Key Financial Policies

Reserves Policy

In setting its reserves policy, the Board of Trustees has undertaken a comprehensive assessment of the potential risks facing the Charity. This evaluation considered the need for contingency funds to ensure the Charity's continued stability and ability to fulfil its objectives under varying circumstances.

Consequently, the Charity has adopted a policy to maintain a significantly higher level of unrestricted reserves, ranging between £750,000 and £1,100,000. These reserves are intended to:

- Cover six months of core operating and administrative expenses;
- Maintain a contingency buffer to safeguard essential programmes in the event of income disruption, with particular provision for educational grants equivalent to approximately 25% of their total value;
- Provide flexibility to honour multi-year project commitments and respond to emerging needs, particularly in high-risk or rapidly changing environments;
- Enable investment opportunities, including those aligned with the Charity's social impact goals;
- Support strategic development initiatives such as digital transformation, diversification of fundraising streams, and enhancements to organisational infrastructure;
- Strengthen the Charity's financial resilience in the face of increasing global uncertainty and the unpredictability of donor funding.

The actual unrestricted reserve funds were £1,756,163 (2024 - £1,186,583). The Foundation will be using the surplus funds for its substantial commitments on Property and Systems in the future.

Risk Management

Ensuring effective risk management is essential for Trustees to make appropriate and timely decisions in alignment with the Charity's objectives. The Charity adopts a proactive approach to risk management, systematically reviewing and updating its policies. Trustees are prepared to take planned action by:

- Transferring the risks through insurance (where applicable).
- Minimising the impact of risks through contingency planning.
- Reducing the risks when complete avoidance is impractical or disproportionately expensive.
- Monitoring the risks.
- Accepting the risks.

The Charity maintains a central risk assessment register that undergoes regular review and updates. The assessment categorises risks into various categories, such as operation, financial, governance and management, compliance, and environmental/external factors. Additionally, specialised risk assessments are conducted for specific risk areas, as evident in policies such as the anti-money laundering and counter-terrorist financing policy. Within each category risks are identified and based on their likelihood and impact. Steps to mitigate each risk are outlined along with any further necessary action.

Principle Risks Facing the Charity

After careful consideration and professional consultation, the Board of Trustees have identified several key risks the Charity may face, including:

- Banking activities related to the allocation and expenditure of funds.
- Partnerships and grant making to other charities and institutions in high-risk jurisdictions.
- Dependence on a limited number of donors.
- Entering new partnerships with other charities.

These principal risks are regularly monitored and updated in accordance with the Charity's Risk Management Policy, outlined above. This policy is regularly adjusted based on the Board of Trustees' evaluations.

Remuneration Policy

The key management personnel of the Mainstay Foundation include its Trustees and the Executive Officer. The Trustees, including the Executive Trustee do not receive compensation for their services. The Executive Officer together with all other staff members are remunerated in accordance with the Charity's Remuneration Policy. The Remuneration Committee is responsible for setting remuneration in line with the Charity's Remuneration Policy subject to the final approval of the Trustees. In determining the appropriate level of remuneration for its Executive Officer and other staff members, the Committee members consider factors such as sector salary brackets for comparable organisations, the responsibilities and performance of the individual against agreed objectives and the affordability of remuneration in light of the charity's financial position. This ensures that the remuneration process is consistent with the principles of good governance.

In accordance with the Charity Commission's guidance on 'Payments to Charity Trustees,' Trustees are eligible to seek reimbursement for reasonable out of pocket expenses. Additionally, the Board of Trustees may approve compensation for exceptional work performed for the Charity, provided no other staff members are available to perform the same duties. The Charity has not paid its Trustees for any of their work.

Grant-Making Policy

Grant-making is central to the delivery of the Charity's objects. The Board of Trustees holds ultimate responsibility for the governance and oversight of the Charity's grant allocations. This includes establishing and monitoring the principles, eligibility criteria and procedural safeguards that govern the distribution of charitable funds. All decisions are made at the discretion of the Board, ensuring compliance with the Charity's governing documents and applicable regulatory requirements.

Grants are awarded under two primary recipient categories:

- Partner-based recipients – typically registered charitable or non-profit organisations receiving regular (periodic or annual) grants to support one or more of the Charity's charitable objectives. These grants may fund new initiatives or sustain and expand existing charitable activities.
- Single project-based recipients – individuals, organisations or initiatives receiving one-off grants for specific, time-bound projects aligned with the Charity's mission.

All grant recipients are subject to verification under the Charity's due diligence and risk management framework. This includes:

- Verification of legal and charitable status;
- Review of financial accounts and governance structures;
- Assessment of operational capacity and alignment with charitable purposes;
- Additional safeguards for high-risk jurisdictions or higher-value grants;
- Site visits and enhanced due diligence where necessary.

The Charity adopts a proportionate, risk-based approach to its grant-making processes. Key risk factors considered include grant size, geographic location, and the status and of the recipient organisation.

To ensure accountability and effective monitoring:

- Partner-based recipients are required to submit quarterly performance and financial reports, allowing the Charity to assess the impact of the ongoing use of funds and outcomes against agreed objectives.
- Single project-based recipients must provide quarterly reports (where applicable) including an impact report within three months of the grant award and a final completion report, demonstrating how funds were used and the extent to which project objectives were achieved.

This approach to grant-making enables the Charity to meet its regulatory obligations, manage risks effectively, and ensure that all funds are used in furtherance of its charitable purposes.

Investment Policy

The Charity has in place an investment policy designed to support its charitable objectives while ensuring prudent financial management and regulatory compliance. All investments must align with the Charity's Objects and the ethical rulings of the Shia Ithna-Asheri faith.

General Investments

The Trustees oversee all investment activity and have discretion to invest funds in line with the Charity's purposes. Investments are primarily held in a UK regulated savings account prioritising capital security and financial stability. The Charity is seeking to diversify into more avenues of investment within the next year.

Investment decisions are made with regard to risk, liquidity, and long-term strategic needs, balancing income generation with capital growth. Risk assessments will be undertaken prior to any investment, and investments will not proceed where risk levels are deemed unacceptable. The Trustees are responsible for all investment decisions and may appoint managers where appropriate, following governance procedures outlined in the Charity's governing document.

Social Investments

The Charity may make social investments that seek both a financial return (being the return of the initial capital) and direct advancement of its charitable purposes, in line with the Charities Act 2011. Social investments may include loans, guarantees and other forms of charitable purposes aligned finance.

A Social Investment Committee supports the evaluation and monitoring process, but final approval rests solely with the Trustees. All decisions are subject to a rigorous due diligence and conflict-of-interest process. Key factors considered include financial return, mission impact, liquidity, risk of underperformance, and the investment's alignment with the Charity's faith-based values.

The Charity will not make social investments that do not further its Objects; are not in its overall best interests or conflict with the values of the Shia Ithna-Asheri faith.

The Trustees review all investments regularly and may seek professional advice where appropriate. In respect of social investments, The Social Investment Committee provides regular performance reports to assist with monitoring and oversight. This policy is reviewed periodically to ensure its continued effectiveness and relevance.

Structure, Governance, and Management

Structure, Governance, and Management

The Mainstay Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales on 11 March 2016 with the registered Charity number 1166017.

Governing Document

The governing document of the Mainstay Foundation is the Charitable Incorporated Constitution, adopted on 11 March 2016, which contains the Charity's charitable objectives and establishes the rules and procedures for the operation of the Charity.

Organisation Structure

As a CIO, the Board of Trustees is responsible for oversight and the strategic direction of the Charity, including the management and control of the annual budget, the work plan, and the establishment and review of policies and procedures. The Board has in turn appointed the Executive Officer to assist with the day-to-day management of the organisation. The Executive Officer is responsible to and reports directly to the Board during regular meetings and reviews.

The Executive Officer's responsibilities include managing the Charity's staff, overseeing operational activities, managing all aspects of the grant making process, and meeting with partners and beneficiaries.

The Board of Trustees' responsibilities include:

- Strategic Responsibility: Ensuring that the Charity has a clear vision, mission, and strategic direction and is focused on achieving these goals.
- Control Responsibility: Controlling delegated authority to staff.
- Performance Responsibility: Being accountable for the performance of the Charity.
- Compliance Responsibility: Ensuring that the Charity complies with all legal and regulatory requirements.
- Responsibility to Safeguard the Assets: Acting as guardians of the Charity's assets, both tangible and intangible, taking due care over their security, deployment, and proper application.
- Governance Responsibility: Ensuring that the Charity's governance is of the highest possible standard.

Trustee Induction

The Charity recognises the importance of providing an induction to incoming Trustees as part of the recruitment process. As per Charity Commission recommendations, incoming Trustees receive the following documents to help familiarise themselves with the Charity:

- An up-to-date copy of the constitution
- Copies of the minutes from the last three Trustee meetings
- A copy of the most recent accounts of the Charity
- The business plan for the current year, including fundraising projections and strategy
- Copies of all policies
- A copy of the Charity Commission publication: "The Essential Trustee: what you need to know, what you need to do."

This initial information enables Trustees to understand the overall administration and governance structure of the Charity, aiding them in taking an active role from the outset. Additionally, new Trustees will be invited to attend a Board meeting before accepting their role and encouraged to meet their fellow Trustees and staff to familiarise them with the environment in which they will operate.

On-Going Training of Trustees

The Trustees recognise the importance of keeping themselves up to date with the Charity Commission guidance and legislation relevant to the Charity's activities. As well as receiving updates from the Charity Commission, the Charity organises internal training sessions and – where necessary – professional training for the Trustees.

Public Benefit

This report provides details of the charitable objectives and activities undertaken by the Charity for the public benefit. The Board of Trustees ensures that these activities meet the needs of beneficiaries and contribute to the overall improvement of public communities in the United Kingdom and other region where the Mainstay Foundation operates.

Additionally, the Trustees affirm that they have considered and adhered to the guidance provided by the Charity Commission on public benefit.

Statement of Trustees' Responsibilities

The Trustees 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 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 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 then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

Mr M Marashi
Chair

Date: 14.10.2025

Independent Auditors' Report to the Members of The Mainstay Foundation for the Year Ended 31 March 2025

Opinion

We have audited the financial statements of The Mainstay Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing the due diligence processes in place on major donors and enquiry of legal advisers for the confirmation of donations received in the year;
- Performing audit work over the grant making and monitoring process;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of this report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA
Statutory Auditor
London, United Kingdom

25 November 2025

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

Accounts

Statement of Financial Activities

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£			
Income From:					
Donations	3	5,360,673	220,139	5,580,812	5,385,873
Charitable Activities	3	95,600	-	95,600	-
Other Income	3	40,594	-	40,594	-
Total Income		5,496,867	220,139	5,717,006	5,385,873
Expenditure On:					
Charitable Activities	4,5	4,929,821	217,605	5,147,426	5,573,674
Total Expenditure		4,929,821	217,605	5,147,426	5,573,674
Net (Expenditure)/Income		567,046	2,534	569,580	(187,801)
Transfers Between Funds	17	(28,973)	28,973	-	-
Net Movement in Funds		538,073	31,507	569,580	(187,801)
Reconciliation of Funds:					
Total Funds Brought Forward		1,270,968	(84,385)	1,186,583	1,374,384
Net Movement in Funds		538,073	31,507	569,580	(187,801)
Total Funds Carried Forward		1,809,041	(52,878)	1,756,163	1,186,583

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
The notes on pages 73 to 95 form part of these financial statements.

Balance Sheet

AS AT 31 MARCH 2025

	Note	2025	2025	2024	2024
		£			
Fixed Assets					
Tangible Assets	12		12,683		10,235
Social Investments	13		520,000		-
			532,683		10,235
Current Assets					
Debtors: Amounts falling due within one year	14	9,146		125,063	
Cash at Bank and In Hand	20	2,303,577		2,260,405	
		2,312,723		2,385,468	
Creditors: Amounts Falling Due Within one Year	15	(898,050)		(959,384)	
Net Current Assets			1,414,673		1,426,084
Creditors: Amounts falling due after more than one year	16		(191,193)		(249,736)
Net assets excluding pension asset			1,756,163		1,186,583
Total Net Assets			1,756,163		1,186,583
Charity Funds					
Restricted Funds	17		(52,878)		(84,385)
Unrestricted Funds	17		1,809,041		1,270,968
Total Funds			1,756,163		1,186,583

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr M Marashi
Chair

Date: 14.10.2025

The notes on pages 73 to 95 form part of these financial statements.

Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025	2024
		£	
Cash Flows From Operating Activities			
Net Cash Provided by Operating Activities	19	571,607	756,889
Cash Flows From Investing Activities			
Purchase of Tangible Fixed Assets	12	(8,435)	(7,612)
Purchase of Social Investments	13	(520,000)	-
Net Cash Used in Investing Activities		(528,435)	(7,612)
Change in Cash and Cash Equivalents in the Year		43,172	749,277
Cash and Cash Equivalents at the Beginning of the Year		2,260,405	1,511,128
Cash and Cash Equivalents at the End of the Year	20	2,303,577	2,260,405

Notes to the Financial Statements

1. General Information

The Charity is a public benefit entity and a Charitable Incorporated Organisation limited by guarantee, registered in England and Wales and a registered Charity (Charity Registered Number 1166017) in England and Wales.

The address of the registered office is Office 11, Abji Bapashree House, 211 Kingsbury Road, London, NW9 8AQ. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Mainstay Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

NOTES TO THE **FINANCIAL STATEMENTS**

2. Accounting Policies (Continued)

2.2 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees also believe that the Reserve policy that they have approved have considered the level of funds held and the commitment from our donors to support us with their level of income and expenditure for at least 12 months from authorising these financial statements gives further confidence of the going concern basis. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date or on a receipts basis if earlier. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

If material on receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2. Accounting Policies (Continued)

2.6 Tangible Fixed Assets and Depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment - 25% Straight line

2.6.1 Social Investments

Social investments are program related investments in the form of concessionary loans and are recognised in the books at the value at which they are made to the beneficiary. Social investments will be recognised initially at cost. Subsequent measurement will be at cost less any provision for impairment in accordance with FRS 102 and the Charities SORP. The Trustees will assess at each reporting date whether there is objective evidence of impairment with reference to recoverability of loans and performance of the counterparty.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at Bank and In Hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial Instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Accounting Policies (Continued)

2.12 Critical Accounting Estimates and Areas of Judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

- Depreciation rates for tangible assets
- Support cost allocation
- Recoverability of loans within social investments (assessment of potential impairment of carrying value)

The Trustees have exercised judgement in determining whether there is objective evidence of impairment in respect of loans advanced as social investments, in accordance with FRS 102 and the Charities SORP. This assessment requires consideration of the financial performance and resilience of the counterparties, the contractual terms of the agreements and the existence of any collateral and/or guarantees. Where impairment indicators are present, the Trustees apply judgement in estimating the recoverable amount and determining the extent of any write-down required. These judgements are significant as they may potentially have a material impact on the carrying value of social investments reported in the financial statements.

3. Income From:

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
2025			
Donations	5,360,673	220,139	5,580,812
Charitable Activities	95,600	-	95,600
Other Income	40,594	-	40,594
	5,496,867	220,139	5,717,006
2024			
Donations	4,942,354	443,519	5,385,873
Charitable Activities	-	-	-
Other Income	-	-	-
	4,942,354	443,519	5,385,873

'Other Income' comprises of interest earned on savings accounts

4. Analysis of Expenditure on Charitable Activities - By Fund

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
2025			
Advancement of education	1,305,696	10,094	1,315,790
Advancement of religion	1,870,872	6,979	1,877,851
Community development	1,753,253	200,532	1,953,785
Total 2025	4,929,821	217,605	5,147,426
2024			
Advancement of education	1,903,097	14,564	1,917,661
Advancement of religion	1,974,289	17,291	1,991,580
Community development	1,129,611	534,822	1,664,433
Total 2024	5,006,997	566,677	5,573,674

5. Analysis of Expenditure on Charitable Activities - By Type

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total Funds
	£			
2025				
Advancement of education	-	1,187,010	128,780	1,315,790
Advancement of religion	188,844	1,505,216	183,791	1,877,851
Community development	-	1,762,562	191,223	1,953,785
Total 2025	188,844	4,454,788	503,794	5,147,426
2024				
Advancement of education	-	1,787,592	130,069	1,917,661
Advancement of religion	273,425	1,583,072	135,083	1,991,580
Community development	-	1,551,540	112,893	1,664,433
Total 2024	273,425	4,922,204	378,045	5,573,674

5. Analysis of Expenditure on Charitable Activities - By Type (continued)

Analysis of Support Costs	Total Funds 2025	Total Funds 2024
	£	
Staff Costs	342,218	260,590
Depreciation	5,987	3,033
Rent	18,000	14,400
Legal and Other Professional Fees	47,174	28,877
Insurance	3,514	1,924
Telephone	247	192
Other Office Costs	13,455	14,465
Bank Charges	5,153	4,880
IT and Digital	5,525	5,392
Advertising and Marketing	11,287	4,459
Travel costs	12,314	20,169
Foreign exchange loss/(gain)	1,272	852
Governance Costs	20,580	18,600
Human Resources	17,068	212
Total	**503,794**	**378,045**

6. Analysis of Grants - By Activity

	Grants to Institutions	Grants to Individuals	Total Funds
	£		
2025			
Advancement of education	1,033,231	153,779	1,187,010
Advancement of religion	1,505,216	-	1,505,216
Community development	1,762,562	-	1,762,562
Total 2025	**4,301,009**	**153,779**	**4,454,788**
2024			
Advancement of education	1,738,884	48,708	1,787,592
Advancement of religion	1,583,072	-	1,583,072
Community development	1,551,540	-	1,551,540
Total 2024	**4,873,496**	**48,708**	**4,922,204**

7. Analysis of Grants - By Recipient

	2025	2024
	£	
Ahlulbayt Islamic Centre	147,114	29,895
Al-Huda Islamic Center	50,000	100,000
Alimaan Charitable Trust	(52,500)	270,240
Al-Khoei Foundation Thailand	-	180,002
Al-Zahra Association	70,000	-
Anjuman-E-Husainiyah	50,000	-
Dar Al-Hadi Foundation	54,962	-
Dar Al-Zahra School	306,129	353,824
Dar-ul-Muslimeen Orphanage	21,134	6,780
Hazara Community Milton Keynes	20,000	-
Helping Hands	239,418	185,182
Imaan Foundation	78,801	-
Imam Hussein Foundation	50,000	50,000
Individual - Scholarship	153,779	48,708
Islamic Universal Association	-	341,000
Jaffaria Academy	50,000	56,700
Kesar Baug Trust	353,696	167,710
Khoja Shia Ithna-Asheri (South London) Jamaat	50,000	-
KSIMC of Birmingham	-	216,000
KSIMC of London	-	67,512
Madina Tul Ilm Education Center Limbiate	168,876	-
Mainstay Foundation (US)	36,961	33,772
MKSI Leicester	-	100,000
Mohebban Youth Foundation	250,000	-
Muharram - Grant UK Institutes	35,000	43,400
Muharrum - Grant UK Individuals	-	-
Muslim Shia Forsamling Trollhattan	78,000	-
Nyota Foundation	97,405	38,873
Orphan Welfare Trust	133,122	-
Ramadhan Grants (see Note 8 for analysis)	1,085,598	811,043
Royal Holloway, University of London	-	360,000
Tauheedul Muslimeen Trust	(71,185)	487,182
The Exeter Ahlul-Bayt Community	50,000	-
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	842,249	778,826
The Khoja Shia Ithna Ashari Medical Aid & Welfare Society	-	105,010
World Islamic Propagation and Humanitarian Services	106,229	90,545
Total	**4,454,788**	**4,922,204**

The grant commitment initially made could not proceed due to external operational factors and the negative grant balance reflects only the reversal of the original accrual.

NOTES TO THE **FINANCIAL STATEMENTS**

8. Ramadhan Grants

	2025	2024
	£	
Alimaan Charitable Trust	-	100,000
Dar Al-Zahra School	52,485	-
Helping Hands	37,855	37,236
Imaan Foundation	240,899	-
Kesar Baug Trust	70,225	28,500
Mainstay Foundation (US)	45,188	23,807
Nyota Foundation	35,038	-
Tauheedul Muslimeen Trust	-	75,000
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	560,733	475,000
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	-	25,000
World Islamic Propagation and Humanitarian Services	13,175	25,000
Other institutions - Ramadan	30,000	21,500
Total	**1,085,598**	**811,043**

9. Governance Costs

	2025	2024
	£	
Auditor's remuneration - Audit of the financial statements	20,580	18,600
	20,580	18,600

10. Staff Costs

	2025	2024
	£	
Wages and Salaries	316,750	243,817
Social Security Costs	22,930	15,313
Pension Costs	2,538	1,460
	342,218	260,590

The average number of persons employed by the Charity during the reporting period was as follows:

	2025 No.	2024 No.
Number of Staff	13	9

No employee received remuneration amounting to more than £60,000 in either period.

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees and the Executive Officer. The Trustees of the Charity give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £48,518 (2024 - £50,541).

11. Trustees' Remuneration and Expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the period there were £13,092 of travel expenses reimbursed or paid directly to 3 Trustees (2024 - £6,815 to 2 Trustees).

12. Tangible Fixed Assets

	Office Equipment
	£
Cost or Valuation	
At 1 April 2024	17,950
Additions	8,435
At 31 March 2025	26,385
Depreciation	
At 1 April 2024	7,715
Charge for the Year	5,987
At 31 March 2025	13,702
Net book value	
At 31 March 2025	12,683
At 31 March 2024	10,235

13. Social Investments

	2025	2024
	£	
Concessionary Loans: Amounts falling due within one year	62,000	-
Concessionary Loans: Amounts falling due after more than one year	458,000	-
	520,000	-

At the balance sheet date, concessionary loans outstanding totalled £520,000 (2024: n/a) of which £62,000 is repayable within one year and £458,000 after more than one year.

Concessionary loans are initially recognised at cost. Subsequent measurement is at cost less any provision for impairment. Where repayment terms are long-term, the Trustees have considered whether discounting to present value would have a material impact on the carrying amount of the loans. Based on current assessment, no material adjustment for discounting is required.

The principal terms of the concessionary loan arrangements are as follows:

Particulars	Amount (£)	Interest Rate	Security	Repayment Terms
Concessionary Loan 1	**110,000**	**0%**	**TMF holds first charge on the property**	**Repayable in 6 years**
Concessionary Loan 2	**250,000**	**0%**	**TMF holds second charge on the property**	**Repayable in 5 years**
Concessionary Loan 3	**60,000**	**0%**	**TMF holds first charge on the property**	**Repayable in 6 years**
Concessionary Loan 4	**100,000**	**0%**	**TMF holds first charge on the property**	**Repayable in 5 years**

The loans are concessionary in nature and have been advanced to further the Charity's purposes, with no interest being charged. The Trustees monitor the recoverability of each loan annually. If in the event that a borrower fails to meet repayment obligations or otherwise in breach of legal terms, the Trustees will review the carrying value and consider impairment provisions.

The legal charges are fixed charges over the real property of the borrower. They secure the repayment of the principal loan amounts, together with any costs of enforcement or recovery incurred by the Charity in the event of default. Pursuant to the terms of the legal agreements in place between TMF and the borrower the latter is restricted from disposing of the secured property without the Charity's written consent. None of these charges involve related parties.

14. Debtors

	2025	2024
	£	
Due Within One Year		
Prepayments and Accrued Income	9,146	74,730
Grants Receivable	-	15,833
Other Debtors	-	34,500
	9,146	125,063

15. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	
Accruals	29,074	24,031
Grants Payable	868,976	935,353
	898,050	959,384

16. Creditors: Amounts Falling Due after More Than One Year

	2025	2024
	£	
Grants Payable	191,193	249,736

17. Statement of Funds

Statement of Funds - Current Period

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£				
Unrestricted Funds					
General Funds	1,270,968	5,496,867	(4,929,821)	(28,973)	1,809,041
Restricted Funds					
Community Development	(77,255)	197,010	(200,532)	27,900	(52,877)
Advancement of Religion	(7,130)	13,235	(6,979)	873	(1)
Advancement of Education	-	9,894	(10,094)	200	-
	(84,385)	220,139	(217,605)	28,973	(52,878)
Total Funds	1,186,583	5,717,006	(5,147,426)	-	1,756,163

Transfers from unrestricted to restricted funds reflect trustee decision to allocate sums of unrestricted income to sustain restricted projects where no immediate future income from donors is anticipated.

The individual restricted funds in the Community Development nominal, mainly The Lady Fatima water project, Orphans project, and the Qurbani project, are negative as there is a future income expected to cover this deficit.

Statement of Funds - Prior Period

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Balance at 31 March 2024
	£				
Unrestricted Funds					
General Funds	1,383,736	4,942,354	(5,006,997)	(48,125)	1,270,968
Restricted Funds					
Community Development	(11,234)	420,676	(534,822)	48,125	(77,255)
Advancement of Religion	761	9,400	(17,291)	-	(7,130)
Advancement of Education	1,121	13,443	(14,564)	-	-
	(9,352)	443,519	(566,677)	48,125	(84,385)
Total Funds	1,374,384	5,385,873	(5,573,674)	-	1,186,583

17. Statement of Funds (Continued)

Below are the details of the individual restricted funds that the charity deals in as represented in the statement of funds above. The restricted projects are covered under all three nominals of Education, Religion and Community development.

Community Development

- **Lady Fatima Water Initiative**
  To give impoverished members access to safe and hygienic drinking water by constructing water wells in remote regions which lack access to clean drinking water.
- **Food Basket Distribution**
  To alleviate food scarcity by distributing food baskets containing essential staple food items to impoverished families in India, E. Africa, Iraq and other local regions. This provided them with enough food to last a month.
- **Sadaqa Qurbani**
  To supply meat parcels to undernourished families and children in East Africa, each goat slaughter providing five families with 1.5kg of meat each.
- **Hajj Qurbani**
  Offering a sacrificial lamb on the blessed occasion of Eid al Adha. The meat is divided equally and distributed to impoverished families across East Africa, enough to feed 5 families.
- **Medical Aid**
  To provide vital healthcare support to vulnerable patients in India, including the provision for medications and life changing surgeries. This will ensure that those in need receive the medical attention they require to improve their well-being.
- **Orphans Aid**
  To provide monthly sponsorship for an orphan, covering their daily needs from shelter, food, education, healthcare well being.
- **Eid Gift Initiative**
  To gift an orphan with a one off gift which can range from new clothing or confectionaries on the blessed day of Eid. Bringing joy and comfort to the hearts of children in East Africa.
- **Bilal Village Initiative**
  To work towards building a self-sustainable village, providing a community of over 40 members with essentials such as education support, water aid, faith initiatives, and vocational training.

Advancement of Religion

- **Quran Distribution Initiative**
  To enrich the lives of aspiring school children and community members in East Africa, providing access to the holy scripture.
- **Muharram Majlis Initiative**
  To spread the message of Imam Hussain (as) by sponsoring a programme in East Africa. A Muharram programme will allow community members to engage in educational programmes.
- **Hajj Niyabah Initiative**
  To give the Muslim community the opportunity to spiritually take part in the hajj pilgrimage by sponsoring someone to go on their behalf.

Advancement of Education

- **Education Support**
  To provide students in India and Africawith a scholarship to complete their school education. Programmes additionally offer uniforms, stationery, and transport facilities to enhance their educational journey.
- **Vocational Training**
  To train students in developing and acquiring a range of specialised skills in a chosen field, preparing them for work. This programmes also offered some individuals accommodation and food.

18. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
Analysis of Net Assets Between Funds - Current Period (2025)			
Fixed assets	532,683	-	532,683
Current assets	2,365,601	(52,878)	2,312,723
Creditors due within one year	(898,050)	-	(898,050)
Creditors due in more than one year	(191,193)	-	(191,193)
Total	1,809,041	(52,878)	1,756,163
Analysis of Net Assets Between Funds - Prior Period (2024)			
Fixed assets	10,235	-	10,235
Current assets	2,469,853	(84,385)	2,385,468
Creditors due within one year	(959,384)	-	(959,384)
Creditors due in more than one year	(249,736)	-	(249,736)
Total	1,270,968	(84,385)	1,186,583

19. Reconciliation of Net Movement in Funds to Net Cash Flow From Operating Activities

		2025	2024
		£	
Net income for the period (as per Statement of Financial Activities)		569,580	(187,801)
Adjustments For:			
Depreciation charges	12	5,987	3,033
Decrease/(increase) in debtors	14	115,917	(50,503)
Increase/(decrease) in creditors	15,16	(119,877)	992,160
Net Cash Provided By Operating Activities		571,607	756,889

20. Analysis of Cash and Cash Equivalents

	2025	2024
	£	
Cash In Hand	2,303,577	2,260,405
Total Cash and Cash Equivalents	2,303,577	2,260,405

21. Analysis of Changes in Net Debt

	At 1 April 2024	Cash Flows	At 31 March 2025
	£		
Cash at Bank and In Hand	2,260,405	43,172	2,303,577
	2,260,405	43,172	2,303,577

22. Pension Commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,538 (2024 - £1,460). Contributions totalling £NIL (2024 - £NIL) were payable to the fund at the year end.

23. Subsequent Events

Subsequent to the year end, on 29th July 2025 the charity completed the purchase of an investment property for the sum of £399,950. The property has been let and the rental income to be received will be applied towards the ongoing operational costs of the charity in addition to the delivery of its charitable activities. As the transaction occurred after the balance sheet date, no adjustment has been made to the financial statements. This disclosure is made in compliance with FRS 102 Section 32 and the Charities SORP to provide transparency over material events occurring after the reporting date.

24. Related Party Transactions

During the period the Charity benefited from restricted donations of £72 from Amir Taki (2024 - restricted donations of £31, £31 and £51 from Amir Taki, Haidar Al-Aloom and Hassan Al Hakeem respectively).

During the period the Charity paid honorariums totalling £250 to Zahra Al-Alawi (wife of the Executive Officer) for services rendered to the Charity (2024 - £1,250).



Reference and Administrative Details of the Charity, its Trustees and Advisers

Trustees

Chair
Mr Mohammad Marashi



Executive Trustee
Mr Hassan Al-Hakeem



Mr Haidar Bahar Al-Aloom



Dr Riyaz Kaba



Key Management

Executive Officer
Mr Amir Taki



Head of Accounts
Ms Tabassum Mawjee

Head of Administration
Ms Mubina Hassan

Head of Global Initiatives
Ms Warisa Hussain

Charity Details

CIO Number	CE006901
Charity Registered Number	1166017
Principal Office	Office 11, Abji Bapashree House 211 Kingsbury Road London NW9 8AQ

Independent Auditors

MHA	Statutory Auditor
Principal Office	6th Floor, 2 London Wall Place London Road United Kingdom EC2Y 5AU

Bankers

Barclays Bank

Principal Office	PLC 75 King Street Hammersmith London W6 9HY

CAF Bank

Registered Office	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Solicitors

Broadfields Law UK LLP

Principal Office	1 Bartholomew Close London United Kingdom EC1A 7BL

THE MAINSTAY FOUNDATION

England & Wales - Charity number 1166017

Accounts



Trustees' Report and Financial Statements

April 23 - March 24

THE MAINSTAY FOUNDATION

CIO Number: CE006901
Charity Registered Number: 1166017

THE MAINSTAY FOUNDATION

STRENGTHENING FAITH | FOSTERING EDUCATION | DEVELOPING COMMUNITIES

WWW.MAINSTAY.UK

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Chair's Statement

I am pleased to present our annual report for The Mainstay Foundation. Looking at the year passed there are many reasons to be proud of our achievements. We have partnered with even more organisations in the UK and internationally and expanded our reach to more beneficiaries to move forward towards our mission of educating, developing communities and strengthening faith. Despite the challenging economic situations, our public fundraising reached a new target and I am confident that our team will work creatively to achieve higher targets in the future.

As always delivering efficiency is at the core of our approach, we recognise the important responsibilities we have towards our beneficiaries as well as our philanthropists and donors and strive to maintain our accountability and quality of service. We believe progression is a journey rather than a destination, hence we endeavour to enhance our work every day of the year. Serving is an opportunity for all of us, a blessing and an important responsibility, that is why our team is eager to deliver and to touch more lives for their betterment. "Advancement of Shia Muslim communities", is not just our slogan it is our reason. A reason that drives our team and makes them overcome the challenges and difficulties associated with our work.

While we have always prided ourselves on being responsive and wide-ranging in our work, we recognise the need to focus our efforts to maximise impact with our resources. This means making our work more targeted and proactive where necessary. I am excited about our future efforts to convene, explore, and collaborate with our partnering organisations and individuals dedicated to addressing the community's most urgent needs.

A heartfelt thank you to our amazing team for their dedication, our volunteers for their valuable help, and our philanthropists and donors for their generous support in helping us pave the way for our breakthroughs.

Finally, and most importantly thanks and gratitude to God almighty for granting us this opportunity to serve and we ask him to empower us to carry on with this important mission.

"

I am excited about our future efforts to convene, explore, and collaborate with our partnering organisations and individuals dedicated to addressing the community's most urgent needs.





Sayyid Mohammad Marashi
Chair

Who We Are

The Mainstay Foundation was established in 2016 to alleviate the struggles of Shia Muslim communities and build on the many successes of our community while facilitating global collaboration and development. Our journey began with three clear objectives: strengthening faith, fostering education, and developing communities. Over the years, we have targeted the ongoing challenges faced within the communities across East Africa, India, the Middle East, Europe, and North America.

With the help of a dedicated team, we continue to deliver impactful and pioneering projects, such as providing grants to centres and mosques, hosting annual events like The Muslim Convention, and publishing thought-provoking books. We also undertake projects in a partner-led manner to ensure efficient delivery and successful planning. Our projects range from providing developmental aid, such as water, food, medical, and orphan assistance, to sponsoring a child's education, and offering vocational training to the impoverished in East Africa, India and Iraq.

Before starting any project, we assess the demand by conducting surveys and needs assessments to ensure that the project provides optimal benefits, is self-sufficient, and guarantees community growth. We then work tirelessly to execute and deliver the project, tracking the progress to ensure everything runs smoothly. At The Mainstay Foundation, we look forward to a bright future for our Shia Muslim community, and all of humanity, with continued efforts towards the betterment of our society and the human condition.

OUR VISION

To be the flagship Shia Muslim organisation in community development.

OUR MISSION

To assist in the advancement of Shia Muslim communities globally in the areas of Faith, Education and Development.

The Mainstay Foundation's objectives are as follows:

1. To advance the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari (Twelver Shia) Muslim faith.

2. To advance education, primarily amongst adherents of the Shia Ithna Ashari Muslim faith, by providing support to institutions and scholarships to individuals.

3. To promote community development, primarily for but not limited to adherents of the Shia Ithna Ashari Muslim faith, through various, means including:

- Relieving poverty and improving living conditions within socially and economically disadvantaged communities and vulnerable groups.
- Alleviating financial needs and suffering amongst victims of natural and other disasters, including promoting sustainable means of achieving economic growth and regeneration.
- Promoting national and international conflict resolution and reconciliation.

Goals and Objectives

The primary mission of The Mainstay Foundation is to assist in the advancement of Shia Muslim communities globally in the areas of religion, education and development.

The Mainstay Foundation carried out the following activities in pursuance of its charitable objectives:

Strengthening Faith

The Mainstay Foundation conducted the following activities to promote the Shia Ithna Ashari (Twelver Shia) Islamic faith in alignment with its principles and beliefs.

GRANT MAKING

During the financial year ending in March 2024, The Mainstay Foundation predominantly allocated funds to support initiatives in the United Kingdom, the USA, Europe, Africa, Thailand and India as part of its sustained commitment to promoting religion. These grants were evaluated on a case-by-case basis and extended to charities and organisations for multiple projects, designed to facilitate the execution of religious initiatives and promote Islamic knowledge.

DIRECT ACTIVITIES

The Mainstay Foundation actively carries out projects in the United Kingdom with the primary goal of promoting faith. These projects focus on addressing needs that are not met by other organisations, while also sustaining and enhancing ongoing initiatives.

Fostering Education

To advance education, specifically within the Shia Ithna Ashari Muslim community, The Mainstay Foundation undertook the following initiatives:

GRANT MAKING

The Mainstay Foundation broadened its grant distribution efforts, extending support to both new and established partners in Africa, India, UK, and Iraq. These grants were instrumental in bolstering a range of projects geared aimed at improving educational access for children in underserved and impoverished areas. Initiatives included covering various expenses for students in India and Iraq, such as tuition fees, uniforms, books, transportation, meals, and stationery supplies. Additionally, The Mainstay Foundation provided smart boards in some regions and equipped science laboratories to enhance the learning experience for children. Moreover, students received ongoing assistance, guidance and encouragement to pursue further educational opportunities.

During the reporting period, The Mainstay Foundation continued its support of water aid initiatives. It provided grants to local partners for the installation of clean drinking water sources and sanitation facilities in East Africa and India.

Developing Communities

Community development lies at the core of The Mainstay Foundation's mission, encompassing sustainable development with a specific emphasis on poverty alleviation, financial empowerment, and fostering unity and collaboration. While The Mainstay Foundation's initiatives may extend beyond the Shia Ithna Ashari Muslim community, the primary focus remains on supporting this demographic.

One significant initiative within this framework encompassed the following:

GRANT MAKING

The Mainstay Foundation disbursed grants to local partners operating in Tanzania, Kenya, Malawi, Rwanda, Uganda and India. These grants were designated to support projects aimed at fostering community development in these areas. Grants were allocated to local partners with the primary goal of supporting poverty relief initiatives. These activities were overseen and managed by our partners. They included:

- Providing financial assistance to orphans and their caregivers
- Offering medical treatments and consultations
- Distributing clothing and food aid in the form of food baskets, containing essential ingredients to sustain families, alongside courses aimed at imparting basic trade skills



Achievements & Performances

Changing the World One Family at a Time...

In April 2023, a 27-year-old woman entered the distribution centre in India to collect her food basket in time for the holy Month of Ramadhan. It was then discovered that she was in her advanced stage of pregnancy with very little nutritional support. She lived in a small home with four other family members.

Her husband's nephews, 15 and 17, had recently lost their parents and were now living with the woman, her husband and their 5-year-old daughter.

The woman's husband, 33, works as a hand embroiderer and performs the ceremonial act of washing the deceased to earn a living. Despite his efforts, his annual income of approximately £500 was insufficient to sustain the family.

The mother was given a food basket and enrolled into the mother and child programme. This program provided her with regular medical checkups and a supply of medication as prescribed by a senior doctor at a government hospital. The family also received a water purifier, the daughter enrolled in a school through the education aid program, and the two nephews were enrolled in the vocational training program to receive academic training.

This support gave the younger members of their family a second chance at pursuing their dreams.

Strengthening Faith

Centres Grant

Many Shia Muslim communities either lack dedicated community centres or have existing facilities that are outdated and in need of renovation. Addressing these issues is crucial as community centres and mosques serve as vital hubs for spiritual growth, educational programmes, and social connections. Without proper facilities, communities can struggle to come together for worship, learning, and support.

The Mainstay Foundation offered grants to mosques, community centres, and other organisations seeking to acquire a new place of worship or renovate an existing one, aiming to support and uplift Shia Muslim communities. Improved centres attracted new members and encouraged broader participation, enriching the community's cultural and religious life. Ultimately, investing in these spaces contributed to a more vibrant, cohesive, and thriving Shia Muslim community. These updated facilities also offered modern amenities that support diverse activities.

LOCATION



United Kingdom
London
Watford
Norwich
Leicester
Birmingham

Overseas
Thailand
Tanzania

Centre Renovation Khoja Shia Ithna-Asheri Muslim Communities Birmingham...

The Mainstay Foundation funded the redevelopment project at KSIMC Birmingham, enabling the construction of the Hussainiyah to provide additional space for attendees and worshippers. This grant has allowed for increased seating capacity and upgraded facilities, enhancing the overall standard to ensure a comfortable and welcoming environment. With these improvements, the Hussainiyah can now accomodate approximately 2,200 people, effectively meeting the needs of the significantly growing community.



Testimonials from Attendees

"Opportunity to meet other Shia Muslims. Excellent organisation and planning. Really enjoyed the theatre production - beautiful and emotive. Recitation at the end was also nice."

Abbas Hussain

"I travelled all the way from Switzerland, and it was worth the trip. Enjoyed having the opportunity to meet and network with the event guests and members of the community. Thank you!"

Sara Yaseen

"All in all, a great experience for a first timer. Grateful for the coach arrangements. Many networking opportunities amongst attendees and great to see so many of the community attend from all over."

Abdulla Musa

The Muslim Convention

The Mainstay Foundation's flagship event, The Muslim Convention was held in the city of Coventry, inviting Muslim communities from across the UK and Europe to honour the legacy of Lady Zainab (as): The Epitome of Strength. This national Muslim event hosted 1,200 people, bringing the community together to connect and uplift their spiritual and educational well-being.

The convention aimed to create a programme which benefited people of all ages and professions. It featured educational talks by leading speakers inspired by the holy lady, interactive workshops promoting self-development and family unity, and a stimulating and fun KidZone expressing the importance of Islamic knowledge and physical health.

The event also held a bustling marketplace featuring 38 Muslim businesses and organisations, allowing individuals the opportunity for networking. The convention concluded with a celebration to mark the birth of Lady Zainab (as), inviting five world-renowned reciters in Arabic, English and Urdu.

Attendees 1,200

Workshops 7

Speakers 31+

Recitors 5

Business & Organisations 38

Activities in the KidZone 11+



The Community Network

Shia Muslim communities living in the west often struggle to connect with the core values of Islam. Community leaders work tirelessly to unite communities, light a spark and build the path for the generations to come. However, due to a lack of recourses, they face challenges in achieving many of their goals and ambitions.

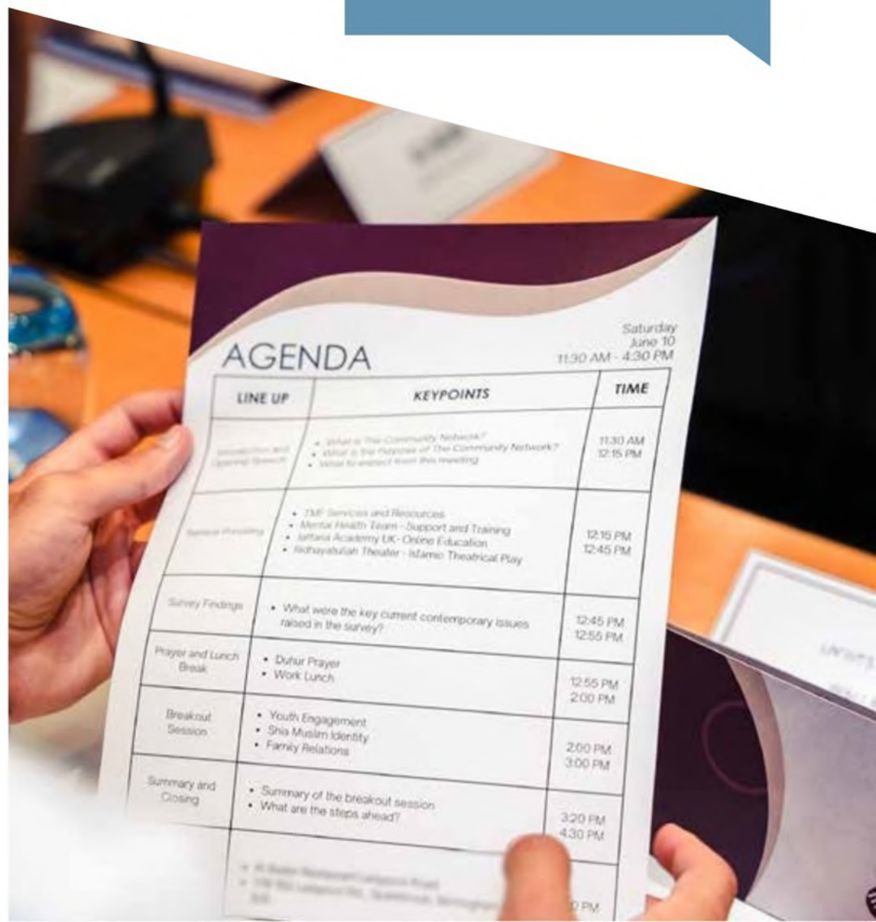
The Mainstay Foundation sought to address this issue through the Community Network, a new project designed to strengthen Shia Muslim communities across the UK through networking, dialogue and access to resources. Through this project, it provided centres and organisations a platform to share common challenges and exchange ideas to enhance the spiritual and educational well-being of their communities.

The first annual event was held in Birmingham, a central location for all UK organisations, and invited 42 representatives to engage in fruitful discussions. Topics included the challenges of Shia identity, youth engagement and strengthening the family unit.

42 Representatives of Centres & Organisations

3 Workshops

3 Featured Service Providers



Testimonials from Attendees

"An excellent round table event with a variety of organisations with a variety of backgrounds. I appreciated the neutrality of it all."

Ahmed Ali

"The best thing was the exchange of experience between the various organisations. Useful information and constructive feedback."

Zahra Muhsin

Summer Camps

The Mainstay Foundation supports Summer Camps annually in the UK, US and Europe through providing local and international speakers to deliver religious and educational talks and workshops.

The summer camps focus on three core components:

- Engaging physical activities
- Spiritual instruction
- Personal development workshops

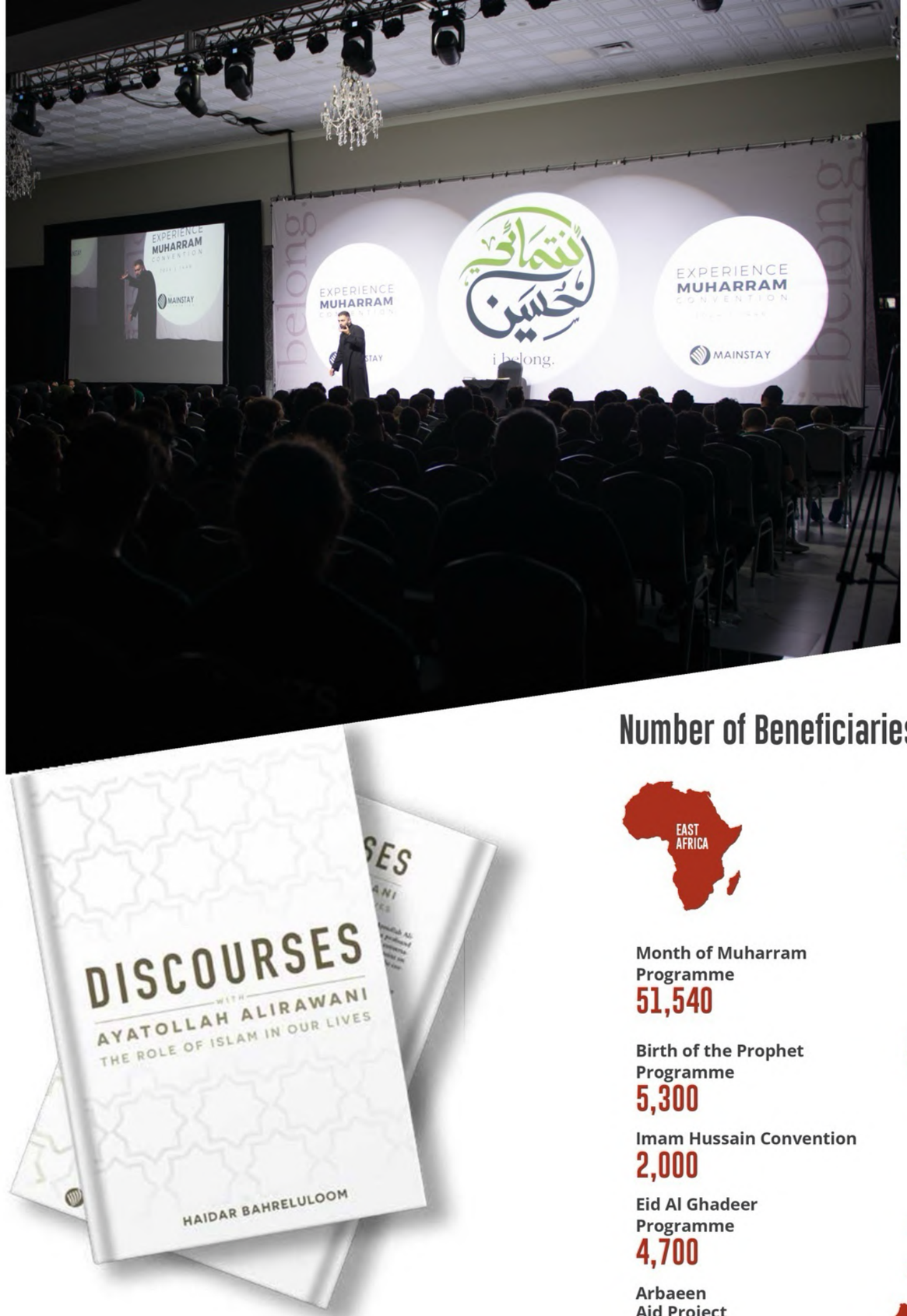
Last year one of the camps in the UK hosted over 160 families from across the UK and parts of Europe. Through its main objectives, the camp delivered a meaningful experience balancing spiritual growth while providing entertaining activities keeping families of all ages engaged and spiritually recharged.

Authorising Books

Young people today are grappling with questions that span across various professional domains. Clarifying the religious stances can help individuals apply their religious principles to their daily lives. Over the past year, we have diligently worked on authoring two books addressing this need. The first, 'Discourses with Ayatollah Alirawani: The Role of Islam in Our Lives', serves as a valuable resource for guidance. The forthcoming book 'Sermons with Ayatollah Shaykh Hadi Al-Radi' offers invaluable guidance on navigating the intricate pathways of life with steadfastness and integrity.

By engaging esteemed scholars to address these issues, the project seeks to offer comprehensive perspectives, fostering a more informed and nuanced discourse. Ultimately, the project enhances young people's understanding and involvement with their religious values, benefiting both themselves and their wider communities.

- **Discourses With Ayatollah Alirawani: The Role of Islam in Our Lives**
- **Sermons with Ayatollah Shaykh Hadi Al-Radi**



Religious Events Grant

Centres and organisations require sufficient funding to hold religious events throughout the year to bring communities together and increase their religious knowledge and understanding. Through the religious events grant funding, The Mainstay Foundation aimed to advance religion and strengthen faith among communities in the UK as well as India, Africa, Europe, and the USA.

The project focused on providing grants to sponsor speakers who deliver sermons on Islamic teachings, dispel misconceptions, promote religious education, and protect communities from radicalisation and extremism. Funding was also allocated towards the costs of hiring venues for these events.

By supporting community gatherings, The Mainstay Foundation fostered unity and strengthened faith among Shia Muslims, promoting peace and harmony across regions. Additionally, it addressed the vulnerability of economically disadvantaged individuals, safeguarding them from divisive ideologies and providing them with accurate religious knowledge.

Number of Beneficiaries from the Religious Events Grant

Month of Muharram Programme
51,540

Birth of the Prophet Programme
5,300

Imam Hussain Convention
2,000

Eid Al Ghadeer Programme
4,700

Arbaeen Aid Project
15,650



Month of Muharram Programme
100,000

Fatimeyah Programme
40,000



Month of Muharram Programme
20,500

Month of Ramadhan Programme
21,200



Month of Muharram Programme
77,000

Month of Ramadhan Programme
59,500

National Scholar Visits

The lack of access to learned scholars from Najaf within the UK presents a significant challenge in understanding the Shia Muslim identity and religious knowledge. The Mainstay Foundation facilitated the visit of two high-ranking scholars, Sayyid Jaffar al Hakeem and Dr. Sayyid Mohammad Ali Bahr al-Ulum, from the city of Najaf to various centres during the months of Ramadhan and Muharram.

They travelled across the UK, visiting communities in Bradford, Peterborough, Edinburgh, and London, among others. They engaged with diverse communities, initiating discussions on pertinent topics such as the tenets of our faith, noble values, and the logical rationale that serves as key components in safeguarding against misinformation. They also encouraged dialogue with attendees to foster open communication with the visiting scholars.

Month of Muharram

Cities 9

Programmes 15

Month of Ramadhan

Cities 9

Programmes 10

Hawza Project

In Tanzania, students looking to pursue a path in religious education face limited options for studying Islam. Through the Hawza project, an educational program at Islamic seminaries provided a comprehensive curriculum in faith-related disciplines that teach theology, law, ethics, and history, aimed at fostering a deep understanding of Islamic principles.

This project paved the path for students to study their faith and subsequently return to their communities as teachers and guides. This role helped guide communities towards peaceful coexistence and social harmony. Additionally, the project supported students by providing necessities such as food, clothing and accommodation.

It also enhanced the well-being and effectiveness of staff by funding salaries and improving infrastructure, thereby enhancing the quality of education and morale among both educators and administrative personnel.

Total No. of Beneficiaries:

328

Location of Hawza	Number of Students
Kigoma	100
Temeke	101
Tanga	127

Quran Distribution

The project recognised a critical need for Quranic resources in various regions of East Africa, where economic hardships often hinder religious education. By providing copies of the Holy Quran to Madrasas in villages, the project aimed at easing the financial burden on families and encourage adult participation in religious studies, particularly Quranic recitation.

This initiative has profoundly influenced the religious education landscape, aligning with The Mainstay Foundation's mission of strengthening faith and uplifting communities through enhanced access to religious education.

Number of Copies Distributed

	No. of copies
Quranic Chapters	10,000
Qurans	5,120
Overall Copies	15,120



Fostering Education

Meet Seher Fatima Syed & Shifa Fatima Syed...

Seher Fatima Syed and Shifa Fatima Syed are sisters living in the slums of Mumbra, Mumbai. At a young age their father abandoned them, leaving a mother with 5 children to fend for herself and fall into poverty. Living on a low-income salary, their mother sought help to give her children the education they deserved to thrive and become successful in their lives. As a family, they collectively believe that maintaining good education will secure their future, make them respectful individuals and grant them financial stability. "We should give equal importance to both things - family as well as seeking knowledge." (Shifa Fatima Syed)

By enrolling into the Mainstay Foundation's education sponsorship programme, both of their prospects and opportunities have increased. This will not only aid their individual growth but will allow them to support their mother in elevating the burden of poverty from her shoulders. "If we experienced any financial problems, with the power of education, we could raise our families. This would make our mother very proud" (Shifa Fatima Syed).



Education Sponosrship

Due to severe poverty, families cannot afford their children's school fees, forcing them to take their children out of education and into employment. At The Mainstay Foundation we understand the powerful impact of education and have therefore supported 4,012 students across India, East Africa, UK and Iraq. We covered education fees from nursery to university levels, including school supplies, uniforms, transportation and more. Additionally, students have also been supported through vocational training initiatives, entry exam tuition and upgrading classrooms with smart board facilities, fostering the holistic development of communities.

School Scholarship

Provided full sponsorship from nursery level until the completion of students' education in India, East Africa, and Iraq. Depending on the region, students received full school uniforms, textbooks and other stationery items. Covering these essential costs alleviates a great financial burden on low-income families, allowing children to focus on their education.

University Scholarship Programme

The Mainstay Foundation offered financial assistance to 136 students in East Africa and India who wished to pursue undergraduate degrees locally or internationally (in North America and Europe). Deserving students were granted full scholarships covering three to four years of university education, excelling in fields such as Science, Medicine, Finance, Accountancy, and Law.

Entry Exam Tuition

In collaboration with our partners in Hyderabad, India, The Mainstay Foundation provided private tuition to deserving students preparing for competitive university entry exams such as the NEET (medical) & JEE (engineering) exams. This additional academic assistance significantly increased their chances of passing.

SMART Room Facilities

By upgrading computer laboratories and transforming classrooms in India and Iraq into SMART spaces with interactive whiteboards, we enabled modern teaching practices and facilitated online classes conducted by subject experts. Establishing 38 SMART facilities allowed for the adoption of best practices, the creation of a safe learning environment, enhanced learning experiences, and the equipping of students with valuable skills needed for future employment opportunities.

Vocational Training Programme

The Foundation supported 147 students in East Africa by enhancing their skills through specialised training in their chosen fields. In some cases, accommodation and food was also provided. This program prepares students for entrepreneurship or industry roles, equipping them with the necessary work skills for their desired employment sectors, including Nursing, Accountancy, Clinical Medicine, and Electrical Engineering.

Collaborating with partners, the charity worked with academic institutions to monitor students' progress and evaluate teaching methodologies to ensure that the education provided is of the highest standard and avoiding possible maltreatment of students. This holistic approach also enables students to lead healthy lives thereby enhancing their academic performance and providing them with opportunities to give back to their communities.

MAINSTAY FOUNDATION ANNUAL REPORT 23/24

	No. of Students Supported
EAST AFRICA	344
INDIA	3,260
IRAQ	240
UK	168
TOTAL	4,012

Pass Rates



97% PRIMARY EDUCATION	93% SECONDARY EDUCATION
87% INTERMEDIATE EDUCATION	82% VOCATIONAL TRAINING

Education Support Provided	Students Sponsored
Primary to Secondary Education	3,720
Higher Education	136
Vocational Training	147
Entry Exam Tuition Programme	9
Smart Board Facilities	38

Vocational Training Statistics



Number of Students Supported in Tanzania:

131



Number of Students Supported in Kenya:

16

Types of courses students enrolled in:

- Nursing
- Accountancy
- Pharmaceutical Officer
- Clinical Medicine
- Law
- Information and Computer Technology
- Welding
- Plumbing
- Engineering
- Electrician
- Marketing and Public Relations

Higher Education Statistics

23 students in Tanzania

supported in the fields of:

- Health in Monitoring and Evaluation
- Bachelor in Pharmacy
- Bachelor in Doctor of Medicine
- Bachelor in Surgery
- Education and Arts
- Law
- Accountancy
- Shipping and Logistics
- Marketing and Public Relations
- Economic and Finance
- Agronomy
- Education and Arts
- Human Resource Management

104 students in India

supported in the fields of:

- BSc (Medical Laboratory Technology) - I Yr
- B.Sc. Life Science - I Yr
- BBA- (Bachelor of Laws- LLB) - I Yr
- B.Sc. Optometry - II Yr.
- General Nursing Midwifery (GNM) - I Yr
- Bachelor of Physiotherapy (BPT) - I Yr
- MBA - (Master of Business Administration) - I Yr
- M.Sc -Nutrition - I Yr
- CA - Chartered Accountant- Inter Coaching Fees

6 international students supported in the fields of:

sponsorship for universities in North America and Europe



MSc. Social Data Science at the University of Oxford (Oxford, England)

BA. Nursing at the Western Sydney University (Sydney, Australia)

BSc. Radiotherapy & Oncology at the University of Hertfordshire (Hatfield, England)

LLB (Hons) at the Nottingham Trent University (Nottingham, England)

MSc. Communications Engineering at Politecnico di Torino (Turin, Italy)

MPhil/Ph.D. Theology and Religious Studies Research at Kings College University (London, England)

Scholarship Programme

Royal Holloway, University of London is a renowned UK-based higher education institution dedicated to advancing education and scholarship through its degree programs, postgraduate studies, and research initiatives. The Mainstay Foundation aimed to collaborate with Royal Holloway to foster dialogue among Eastern and Western scholars, promote knowledge exchange, reduce misunderstandings, and enhance the understanding of Islamic and Middle Eastern societies.

As part of this collaboration, The Mainstay Foundation has funded 3 full PhD scholarships at the Centre for Islamic and West Asian Studies (CIWAS) beginning in October 2024 and plans to fund an additional 3 scholarships to support this mission.

Number of students funded in 2024: 3



Meet Syed Mohammed Ali...

Faiyaz Mohamad Ali, a 12th-grade student, aspires to pursue a Bachelor of Commerce in Science. His goal is to establish a business in import-export services, focusing on bringing a variety of goods from China. This ambition is driven by his desire to support his hardworking father, who struggles to provide for the family on a low-income salary. To make ends meet, Faiyaz's father often works both day and night shifts.

Despite his father's relentless efforts, affording his children's education would have been impossible without student sponsorship. Determined not to let his father's sacrifices go in vain, Faiyaz dedicated himself to his studies, often utilising the school library to avoid distractions and achieve high grades. Thanks to The Mainstay Foundation's funding, Faiyaz successfully enrolled in the university of his choice, bringing him closer to realising his dreams and supporting his family.



"We should try to make all the children of our communities excel Insha'Allah.

"After becoming a successful businessman, the first thing I will do is buy a good house for my parents.



Developing Communities

The Ifurukutya Village...

Ifurukutya village, situated in the Katome ward of Bukombe district in the Geita region, is home to 622 families, comprising of approximately 1,807 residents. In the past, villagers shared a water source with the entire Bukombe district, severely limiting their access to clean water. Both communities heavily rely on agriculture for their livelihoods.

Prior to the construction of a water borehole through the Lady Fatima Water initiative project, women and children often walked up to 10 kilometres in search of water for domestic use, sanitation, and crop irrigation. This arduous task not only consumed significant time but also exposed women to the risk of physical abuse from their husbands due to prolonged absences.

The introduction of the water borehole has significantly improved the villagers' quality of life. It has reduced the risk of financial difficulties, domestic abuse, and waterborne illnesses. The borehole also provided immense benefits to local schools, medical facilities, and Islamic centres.

> **"**
>
> **I was walking 10 kilometres and above in search of water. The situation worsens during the rainy season. Sometimes, we are beaten by our husbands when coming back home late while searching for water.**
>
> **- Zulfa**

> **"**
>
> **The people of Ifurukutya are grateful for this project, and they promised to take care of the project. They also pray that God, rewards amply the donors of these projects.**
>
> **- Bahati**

Lady Fatima (as) Water Initiative

Due to severe water crises in Kenya and Tanzania and infrastructure challenges in India, millions of people lack access to clean drinking water. This scarcity severely impacts the community's health, livelihood, and living conditions. The Mainstay Foundation collaborated with local partners to identify critical needs and install suitable water sources, such as hand pumps, boreholes, and piped water connections.



71,369+
beneficiaries

AFRICA

To combat the prolonged droughts and resultant water scarcity in Kenya and Tanzania, we undertook the drilling of boreholes and installation of hand pumps. Early-stage hydrological surveys were meticulously conducted to determine the optimal locations for these water sources. As a result, these boreholes have provided clean drinking water to over 180,000 impoverished individuals, significantly improving their quality of life.

Mboga, Msata, Sambawanga, Ushirombo, Ifurukutya, Omkigando, and Karutanga

2,400
households

12,000+
beneficiaries

INDIA

In India, the primary sources of income for residents in rural and semi-urban areas are agriculture and manual labour. The lack of water led to crop failures, severely affecting their financial stability. To address this issue, we established hand pumps in remote villages lacking electricity and submersible hand pumps in areas with electricity. This allowed small-scale farmers to collect water, irrigate their farms, and grow vegetables for personal consumption, promoting health, hygiene, and socio-economic development. In some regions, local governments provided a main water source to villages, but water was only available for one hour a day. We assisted 500 families by connecting this main source to their homes, installing tanks and pumps to ensure access to clean drinking water throughout the day.

Lucknow, Mumbai, Varanasi, Jaunpur (UP), and other parts of Uttar Pradesh and Bihar

The Lady Fatima Water Aid project has provided substantial support to families in these regions. Women now use the water source to engage in basic farming programs, generating financial support for their families and enabling them to send their children to school. The project continues to improve the quality of life, enhance livelihoods, and reduce mortality rates caused by the consumption of contaminated water.

By addressing these critical water issues, The Mainstay Foundation is fostering healthier, more sustainable communities in Kenya, Tanzania, and India.

Water Sources	No. of Beneficiaries
Boreholes	9
Shallow wells	20
Handpumps	27
Pipelines	396
Submersible	27
water Pumps Sanitation	5

Bathroom Facilities

Before construction of the bathrooms, the centres in Samburu, Miamba, Dokata, and Mtambile, were only able to provide a few pit latrines since water supply was often non-existent or unreliable. Community members would often bring their own water for ablution or other uses. Equipped with flushes, sinks, taps, and supported by an adequate water supply, these facilities represented a substantial upgrade from the pit latrines previously available. Hygiene has been improved, promoting a safer and more dignified environment.

Washing Facilities

Previously, community members were forced to wash the deceased in their own homes or in open fields due to inadequate ablution facilities. In many villages across Kenya this posed significant health risks. The construction of dedicated facilities designed for washing the deceased has allowed for proper washing and shrouding, reducing the risk of disease and ensuring that the body is washed in a dignified and respectful manner.

Sanitation Facilities

Over 3,660 men woman, children and disabled individuals, rely on centres for religious and educational services on a regular basis. With over 40 Shia centres in Kenya requiring repairs and renovations due to increased attendance and health concerns, this project focused on improving bathroom facilities and providing washing facility for the deceased.

Facilities

Bathrooms
4

Deceased washing facilities
1

Total No. of Beneficiaries:
6,100+

Food Aid

Impoverished families in India and East Africa are facing challenges with famine and malnutrition. During the holy month of Ramadhan, due to low-income salaries, the breadwinners of the family struggle to provide nutritious meals to break their fast. In response to this issue, The Mainstay Foundation distributed 29,505 food baskets during the Month of Ramadan. These food parcels contained essential nutritious food items such as wheat, barely, rice, cooking oil, salt, dates and more. Each basket was designed to feed a family of four for nearly a whole month with nutritious meals.

In addition, meat parcels were distributed through the Sadaqa Qurbani project during Eid al-Adha and other special occasions. Many of these families had gone without meat for an entire year due to financial constraints. This initiative not only provided access to nutritious meat for impoverished households and orphanages but also empowered families, reduced stress, and fostered mental well-being.

Month of Ramadhan Food Baskets Distribution

	No. of Food Basket	No. of Beneficiaries
India	12,390	49,560
Africa	17,115	68,460

Sadaqa Qurbani Meat parcel distribution

	Number of Goats
Sadaqa Qurbani Eid ul-	303
Adha Qurbani	150

Total No. of Baskets:

29,505



Their Voice...

"I am ever so thankful for showing us so much consideration. Every year, you think of us, from the small children to the elders like myself. There are also some Elderly people who are homebound and receive this food aid. I don't know how I can thank you and I pray for you to receive a great reward from God, for only he can reward you for your endeavours.

Masudi Nyae Munazi

Lunch Programme

The Mainstay Foundation collaborated with local centres providing supplementary Islamic education to young children by offering them basic meals. Many children struggled to concentrate in class due to severe hunger, while others missed out on education altogether because of the distance and the energy required to make the journey. The foundation provided two nutritious meals per day to students in 15 Bilal centres, benefiting a total of 3,426 students.

This initiative encouraged attendance and improved nutrition, fostering a greater appreciation for learning and enhancing children's literacy. Consistent access to healthy food at school promoted equality among students and alleviated hunger as a barrier to learning. As a result, concentration and energy levels were boosted, academic performance improved, and absenteeism was reduced.

Total No. of Beneficiaries:

Lunch Programme

3,426



Their Voice...

"Here in Miamba, we are such a tiny village. Yet alhamdulillah, you come here and look into our welfare. Children are taken care of and women are also uplifted. This Ramadhan you have once again brought us food and only Allah (swt) can grant you the reward for that.

Zaame Kabware Koti

Types of Diseases:

- Hepatomegaly
- Brain Haemorrhage
- Cataract
- Paralysis
- Cancer
- Heart Disease
- Diabetes
- Kidney Failure

Types of Treatments:

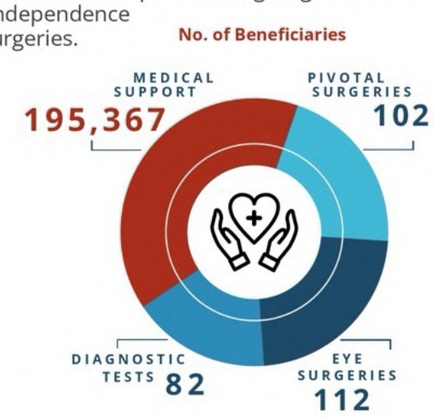
- Coronary Angiography
- Histoathology
- Chemotherapy
- Kidney Transplant
- Prescription Medication
- Surgery Operation
- Radiation Therapy
- Dialysis

Medical Aid

In India, unhealthy living conditions and limited access to affordable medical care place a significant financial strain on families, exacerbating their health issues. The Medical Aid Project aimed to address these challenges by targeting individuals below the poverty line and alleviating healthcare burdens. The project proposed subsidised clinics for general ailments and financial aid for critical medical cases, ensuring affordable and accessible treatment to 195,663 beneficiaries.

By providing medications, financial assistance for treatments, and support for life-threatening conditions, the project promoted the overall well-being and productivity of individuals. Beneficiaries, verified by the team, were primarily from low-income households urgently needing medical attention for conditions such as life- changing surgeries, cancer treatment, and dialysis.

In the past year, The Mainstay Foundation also supported over 112 patients struggling with vision impairments, giving them the opportunity to regain independence through cataract eye surgeries. Our efforts strive to prevent families from falling into poverty due to healthcare expenses, ensuring a healthier and more stable future for those in need.



Mother and Child Project

Nearly two-thirds of all maternal deaths in India are linked to severe bleeding, high blood pressure, post-childbirth infections and birth complications. States like Uttar Pradesh, Telangana, and Gujarat experience high infant mortality rates due to preventable causes such as malnutrition and poor sanitation.

The Mainstay Foundation's 'Mother and Child Programme' supported expectant mothers throughout their pregnancy until the child reaches the age of two. The programme offered a range of support services covering prenatal and postnatal care for both the mother and infant.

232
MOTHERS SUPPORTED

Services provided to mothers and infant:

Prenatal and postnatal care under supervision of specialists

- Periodic medical checkups
- Pathological tests
- Vaccination

Nutritional food baskets on bi-monthly basis

Water Purifier

Counselling Sessions

- Importance of breastfeeding
- Health and hygiene
- Childcare
- Psychological/ spiritual health





This is Hamzeh Ali...

Hamzeh Ali, a 7-year-old, has been battling advanced stage kidney disease since birth. His condition, characterised by damaged kidneys, has led to severe complications including fluid buildup, chest pain, muscle weakness, anaemia, cognitive issues, and urinary incontinence. Despite undergoing all available treatments, doctors recently informed his parents that Hamzeh's survival rates are quite low, and he urgently requires a kidney transplant to survive.

With the support provided through The Mainstay Foundation's Medical Aid Programme, Hamzeh's father was found to be a suitable donor. He is scheduled for a kidney transplant in June 2024, which promises to give Hamzeh a second chance at life.

This funding has not only covered the medical expenses for the transplant but also provided hope and relief to Hamzeh's family during this challenging time. The Mainstay Foundation remains committed to supporting families like Hamzeh's, ensuring they have access to life-saving treatments and the opportunity to live healthier, more fulfilling lives.

This is Azmat Hussain...

Azmat Hussain, a 20-year-old suffering from aplastic anaemia, faced a life- threatening blood disorder that prevented his body from producing blood cells and platelets due to damaged stem cells in his bone marrow. This condition led to a weakened immune system, a lack of red blood cells, and various complications. Azmat was diagnosed when he exhibited symptoms of weakness, fever, and skin haemorrhages.

He was immediately admitted to the hospital, where a detailed examination confirmed his condition. Upon diagnosis, Azmat was prescribed a year-long medication regimen to treat his illness. This news left his family devastated and overwhelmed with worry due to their financial constraints. Azmat's father, a hand embroiderer, earned a modest salary that was barely sufficient to provide two square meals a day for his family.

Thanks to the funding provided through the medical aid programme, Azmat was able to receive the necessary treatment. This support alleviated the financial burden on his family and enabled Azmat to live a more fulfilling life. The assistance not only addressed his medical needs but also brought hope and stability to a family in distress.



Orphan Aid

Orphanages in Tanzania face significant challenges in supporting orphaned children due to limited resources. Recognising this need, The Mainstay Foundation embarked on a sponsorship programme to support 60 orphaned children ensuring their education, healthcare, and overall well-being are taken care of. This initiative addressed the critical need for comprehensive support in a low-middle-income country where poverty restricts access to essential services. By funding this project, children are provided with a nurturing environment to grow and evolve. It also alleviates financial strain on the orphanage, ensuring its continued operation and support for more vulnerable children.

In addition to the sponsorship program, The Mainstay Foundation also launched an Eid gift initiative, providing new clothes or essential items to restore joy and alleviate hardships for the orphans in East Africa and India. Each orphan was allocated a budget of £8 ensuring they could enjoy the festive occasion and experience the joy of receiving gifts whilst upholding the Islamic principle of supporting those in need.

	Eid Gift Initiative
East Africa	2,266
India	8,082

Total No. of Eid Gifts

10,348





60

Orphans Sponsored



Our People

Our Staff

The Charity benefits from staff members who bring a diverse range of qualities, skills, and experiences that contribute to the overall success of the Charity. Additionally, the diversity in backgrounds, cultures, and perspectives fosters a rich environment for collaboration leading to the ability to establish and sustain effective partnerships with other charities and organisations. Furthermore, the Charity promotes a culture of teamwork which is crucial for a positive and supportive work culture where individuals feel valued and motivated to contribute their best efforts. The Trustees and Executive Officer operate an open door to all staff so that an inclusive environment is created for all with all staff members encouraged to learn and succeed.

Our Volunteers

The Mainstay Foundation is humbled to benefit from the valuable and dedicated contributions of volunteers, who are essential in ensuring the effective implementation of a wide range of activities. While volunteers primarily assist the Charity in efforts related to the advancement of religion, their involvement extends to other areas as well.

Volunteers do not receive salaries pursuant to the terms of the Charity's Managing Volunteers Policy and its Staff and Remuneration Policy. However, volunteers are reimbursed for their travel and food expenses.



Fundraising

The Charity's funding is predominantly received from generous private donors who support the Charity's projects. A small portion of the revenue is also derived from Gift Aid, which enables the recovery of tax on donations which qualify for such.

As it has done within the previous year, the Charity continued its presence on social media platforms in order to undertake public fundraising campaigns for various initiatives including water aid, food and education.

All fundraising is internally managed by the Charity's own teams, with no external or commercial entities, including professional fundraisers or commercial participators being retained. The Charity is registered with The Fundraising Regulator, an independent regulator overseeing charitable fundraising in England, Wales, and Northern Ireland.

The Charity has established policies and systems to ensure that there is no undue intrusion on an individual's privacy or unreasonable persistence in soliciting donations or other property on behalf of the Charity. Additionally, the Charity prohibits placing individuals under undue pressure to donate money or other assets. The Charity is pleased to report that no complaints were received regarding its fundraising activities or any other matter.

Achievements and Performance

Thanks to the generosity of our donors and diligence of our team members, the Charity has experienced remarkable growth, leading to significant progress in achieving its goals of promoting faith, education, and community development worldwide. Throughout the reporting period, the Board of Trustees is delighted to note the Charity's steadfast commitment to expanding operations, forging and fortifying partnerships, and broadening grant-making activities to benefit a diverse array of recipients across various regions.



Our Plans

Strategic Aims and Objectives

In the year 2024/2025 The Mainstay Foundation will continue to work with its local partners to ensure it is serving communities in the fields of Faith, Education and Community Development.

Expanding our work by partnering with new entities in the regions we work in.

Work with our partners to understand how projects can be more impactful and longer lasting. Focusing on data as well as the overall impact of the beneficiaries to help us plan for a better future.

Work alongside our partners to improve their capacity to deliver more impactful projects.

To continue to leverage our vast network to connect communities to learn and grow together.

To enhance our work within the UK as well as Europe and North America by continuing to collaborate with national and local grassroots organisations to inspire change.

Continue to grow the brand of the charity to raise greater awareness about the work we are undertaking.

Financial Overview

During the reporting period the Charity reported strong numbers in terms of its aid work and donations raised. The total income of the Charity for the reporting period was £5,385,873 (2023 - £4,242,536) and the total expenditure amounted to £5,573,674 (2023 - £3,426,041). This left a deficit of £187,801 (2023 – surplus £816,495).

Including support costs, which amounted to £378,045 (2023 - £283,010) the Charity's expenditure was £1,664,433 (2023 - £1,597,972) on the advancement of Community Development, £1,917,661 (2023 - £1,112,678) on the advancement of Education and £1,991,580 (2023 - £715,391) on the advancement of Religion.

On the restricted funds the charity had a deficit of £84,385 (2023- deficit £9,352). The Trustees have decided to keep the restricted funding negative and carry forward the balance as these are projects that are fundraised for throughout the year, and they are confident to set off the deficit with the future income on the same fund.

The Charity acquires its principal source of funding through donations from donors which are used to achieve the Charity's objectives and cover its operational costs. The Charity does not engage in income-related services, nor in any investments whose purpose is to increase funding for the Charity.

Key Financial Policies

Reserves Policy

In determining the reserves policy, the Board of Trustees has carefully considered the potential risks facing the Charity and contingency funds that may be needed as a result in addition to undertaking consultations and a detailed risks assessment.

In light of this, the Charity's policy in respect of its reserves is to maintain sufficient unrestricted funds to cover up to 12 months of operating and administration costs ranging between £540,000 - £600,000 in addition to maintaining a percentage equating to circa 30% of the primary and secondary education costs with all its partners on the ground amounting between £250,000- £300,000 to safeguard the current projects should a sudden shortfall in income occur.

Based on the aforementioned determination, the Board of Trustees has concluded that the reserves sum should be in the range of £840,000- £900,000. The actual unrestricted reserve funds were £1,186,583 (2023 - £1,383,736). The Trustees believe that there remains a risk of reliance on a limited number of donors and the higher reserve amount is required to mitigate this risk until the Charity makes a stronger presence on social media and within the community to raise more donations from public funding rather than reliance upon limited donors. As such, the Charity considers its current reserve funds sufficiently conforms to its reserve policy.

Risk Management

Ensuring effective risk management is essential for Trustees to make appropriate and timely decisions in alignment with the Charity's objectives. To accomplish this, the Charity employs a systematic review and update process for its policies, taking a proactive stance on risk management. When risks are identified, Trustees are prepared to take planned actions by:

- Minimising the impact of risks through contingency planning.
- Accepting the risks.
- Transferring the risks through insurance (where applicable).
- Reducing the risks when complete avoidance is impractical or disproportionately expensive.
- Monitoring the risks.

The Charity maintains a central risk assessment register that undergoes regular review and updates. This assessment categorises risks into various categories, such as operational, financial, governance and management, compliance, and environmental/external factors. Additionally, specialised risk assessments are conducted for specific risk areas, as evident in policies like the anti-money laundering and counter-terrorist financing policy. Within each category, risks are identified and assessed based on their likelihood and impact. Steps to mitigate each risk are outlined along with any further necessary action.

Principal Risks Facing the Charity

After careful consideration and professional consultation, the Board of Trustees has identified several key risks the Charity may face, including:

- Banking activities related to the allocation and expenditure of funds.
- Partnerships and grant making to other charities and institutions in high-risk jurisdictions.
- Dependence on a limited number of donors.
- Entering into new partnerships with other charities.

These principal risks are regularly monitored and updated in accordance with the Charity's Risk Management Policy, which is adjusted based on the Board of Trustees' evaluations. The policy involves identifying and assessing risks, including evaluating their likelihood and impact, and implementing necessary mitigation actions for each major risk.

Remuneration Policy

Policy for the Remuneration of Key Management Personnel.

The key management personnel of The Mainstay Foundation include its Trustees and the Executive Officer. The Trustees, including the Executive Trustee, do not receive compensation for their services. In accordance with the Charity Commission's guidance on 'Payments to Charity Trustees,' Trustees are eligible to seek reimbursement for reasonable out-of-pocket expenses. Additionally, the Board of Trustees may approve compensation for exceptional work performed for the Charity, provided no other staff members are available to perform the same duties. The Charity has not paid its Trustees for any of their work.

Grant-Making Policy

Grant making is instrumental in fulfilling the charitable objectives and goals of the Charity. The Board of Trustees oversees the Charity's grant allocation policy, establishing and supervising the principles, criteria, and process for distributing funds. The Board of Trustees has complete discretion in using the Charity's funds in line with its charitable purposes and objectives, and their decisions are final.

There are two main categories of recipients: partner-based and single project-based grant recipients.

- Partner-based recipients are charitable institutions that receive funding typically through monthly, quarterly, or yearly grants to support one or more charitable objectives of the Charity. This funding can be utilised for implementing new projects, as well as maintaining, supporting, and expanding existing initiatives undertaken by partner-based recipients. Decisions regarding partnerships are made by the Board of Trustees, aiming to align with the Charity's best interests in achieving its charitable objectives in the short and long term, following the Charity's grant-making policy.

- Single project-based grant recipients are individuals or organisations who receive funding through advertised grant awards for specific projects outlined by the Charity, often related to the advancement of religion. Recipients apply for these grants through a defined application process, and funding is typically awarded as a one-time grant for implementing the specified project. The application process for project based grants follows strict guidelines and usually includes a set deadline.

The Charity's grant provision process involves evaluations that both types of recipients must undergo. This includes conducting due diligence procedures, which may be enhanced if found to be necessary, as well as reviewing accounts, relevant documents, and conducting site visits when needed. The Charity adopts a risk-based approach to its grant-making activities, considering factors such as grant size, geographical location (including high-risk jurisdictions), size, and location of the beneficiary, along with other pertinent
factors.

As part of the grant provision process, partner-based recipients are required to submit quarterly reports, while single project-based recipients are expected to provide final progress reports. These reports primarily assess how the grants were utilised and the extent to which the goals and objectives were achieved. Final progress reports are required to be submitted within three months from the date the award was granted.

Structure, Governance & Management

Structure, Governance and Management

The Mainstay Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales on 11 March 2016 with the registered Charity number 1166017.

Governing Document

The governing document of The Mainstay Foundation is the Charitable Incorporated Constitution, adopted on 11 March 2016, which contains the Charity's charitable objectives and establishes the rules and procedures for the operation of the Charity.

Organisation Structure

As a CIO, the Board of Trustees is responsible for oversight and strategic direction, including the management and control of the annual budget, the work plan and the establishment and review of policies and procedures. The Board has in turn appointed the Executive Officer to assist with the day-to-day management of the organisation who is responsible to and reports directly to the Board during regular meetings and reviews.

The Executive Officer's responsibilities include managing the Charity's staff, overseeing operational activities, managing all aspects of the grant making procedure, meeting with partners and beneficiaries.

The Board of Trustees' responsibilities include:

- Ensuring that the Charity has a clear vision, mission and strategic direction, and is focused on achieving these goals (Strategic Responsibility).
- Controlling delegated authority to staff (Control Responsibility).
- Being accountable for the performance of the Charity (Performance Responsibility).
- Ensuring that the Charity complies with all legal and regulatory requirements
(Compliance Responsibility).
- Acting as guardians of the Charity's assets, both tangible and intangible, taking due care over their security, deployment, and proper application (Responsibility to Safeguard the Assets).
- Ensuring that the Charity's governance is of the highest possible standard (Governance Responsibility).

Trustee Selection Methods

Trustees are appointed for three-year terms by resolution of the Board of Trustees.

When selecting individuals for appointment as Trustees, the Charity acts in accordance with the guidance issued by the Charity Commission, which outlines the necessary skills, knowledge, and experience for effective administration of the Charity. Specifically, the Board applies the following criteria during the recruitment process:

- Trustees should have experience in the not-for-profit sector, including Charity operations, and possess the skills required by staff in this area.
- Trustees should be familiar with overseas relief work and understand how the Charity practically achieves its objectives.
- Trustees should have appropriate and adequate administrative and related experience to contribute to the overall effective administration of the Charity at a strategic level.
- Trustees should, where possible, have professional or commercial experience to aid in the effective administration of the Charity.

While these criteria are important, the Board of Trustees does not require each trustee to possess professional qualifications in all areas, as relevant experience is also considered. Additionally, the Board obtains professional advice as and when needed to ensure its duties are carried out effectively.

Trustee Induction

As part of the recruitment process, the Charity recognises the importance of providing an induction for incoming Trustees. To familiarise themselves with the Charity and their role within it, incoming Trustees will receive the following documentation in line with the recommendations of the Charity Commission:

- An up-to-date copy of the Constitution
- Copies of the minutes from the last three Trustee meetings
- A copy of the most recent accounts of the Charity
- The business plan, including fundraising projections and strategy, for the current year
- Copies of all policies
- A copy of the Charity Commission publication "The Essential Trustee: what you need to know, what you need to do"

This initial information allows new Trustees to understand the overall administration and governance structure, aiding them in taking an active role in the Charity.

Additionally, new Trustees will be invited to attend a Board meeting before accepting their role and encouraged to meet their fellow Trustees and staff to enable them to familiarise themselves with the environment in which they will be operating.

On-going Training of Trustees

The Trustees recognise the importance of keeping themselves up to date with the relevant Charity Commission guidance and legislation pertinent to the Charity's activities. As well as receiving updates from the Charity Commission, the Charity organises internal training sessions for the Trustees and, where necessary, professional training.

Public Benefit

This report provides details of the charitable objectives and activities undertaken by the Charity for the public benefit. The Board of Trustees ensures that these activities meet the needs of the beneficiaries and contribute to the overall improvement of the public communities in the United Kingdom and other regions where The Mainstay Foundation operates.

Additionally, the Trustees affirm that they have considered and adhered to the guidance provided by the Charity Commission on public benefit.

Statement of Trustees' Responsibilities

The Trustees 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 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 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 then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed.

They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Mr M Marashi
Chair

Date: 30.10.24

Independent Auditors' Report to the Members of The Mainstay Foundation

OPINION

We have audited the financial statements of The Mainstay Foundation (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- Give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of the controls;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing the due diligence processes in place on major donors and enquiry of legal advisers for the confirmation of donations received in the year;
- Performing audit work over the grant making and monitoring process;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF THIS REPORT

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA
Statutory Auditor
London, United Kingdom

Date: 24 December 2024

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

Accounts

Statement of Financial Activities

AS AT 31 MARCH 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£			
Income From:					
Donations	3	4,942,354	443,519	5,385,873	4,242,536
Total Income		4,942,354	443,519	5,385,873	4,242,536
Expenditure On:					
Charitable Activities	4,5	5,006,997	566,677	5,573,674	3,426,041
Total Expenditure		5,006,997	566,677	5,573,674	3,426,041
Net (Expenditure)/Income	16	(64,643)	(123,158)	(187,801)	816,495
Transfers Between Funds		(48,125)	48,125	-	-
Net Movement in Funds		(112,768)	(75,033)	(187,801)	816,495
Reconciliation of Funds:					
Total Funds Brought Forward		1,383,736	(9,352)	1,374,384	557,889
Net Movement in Funds		(112,768)	(75,033)	(187,801)	816,495
Total Funds Carried Forward		1,270,968	(84,385)	1,186,583	1,374,384

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 66 to 84 form part of these financial statements.

Balance Sheet

AS AT 31 MARCH 2024

	Note	2024	2023
		£	
Fixed Assets			
Tangible Assets	12	10,235	5,656
		10,235	5,656
Current Assets			
Debtors	13	125,063	74,560
Cash at Bank and In Hand	19	2,260,405	1,511,128
		2,385,468	1,585,688
Creditors: Amounts Falling Due Within One Year	14	(959,384)	(205,320)
Net Current Assets		1,426,084	1,380,368
Creditors: Amounts falling due after more than one year	15	(249,736)	(11,640)
Total Net Assets		1,186,583	1,374,384
Charity Funds			
Restricted Funds	16	(84,385)	(9,352)
Unrestricted Funds	16	1,270,968	1,383,736
Total Funds		1,186,583	1,374,384

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr M Marashi
Chair

Date: 30.10.24

The notes on pages 66 to 84 form part of these financial statements.

Statement of Cash Flows

AS AT 31 MARCH 2024

	Note	2024	2023
		£	
Cash Flows From Operating Activities			
Net Cash Provided by Operating Activities	18	756,889	999,565
Cash Flows From Investing Activities			
Purchase of Tangible Fixed Assets	12	(7,612)	(5,867)
Net Cash Used in Investing Activities		(7,612)	(5,867)
Change in Cash and Cash Equivalents in the Year		749,277	993,698
Cash and Cash Equivalents at the Beginning of the Year		1,511,128	517,430
Cash and Cash Equivalents at the End of the Year	19	2,260,405	1,511,128

Notes to the Financial Statement

1. General Information

The Charity is a public benefit entity and a Charitable Incorporated Organisation limited by guarantee, registered in England and Wales and a registered Charity (Charity Registered Number 1166017) in England and Wales.

The address of the registered office is Office 11, Abji Bapashree House, 211 Kingsbury Road, London, NW9 8AQ. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Mainstay Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

2. Accounting Policies (Continued)

2.2 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees also believe that the Reserve policy that they have approved have considered the level of funds held and the commitment from our donors to support us with their level of income and expenditure for at least 12 months from authorising these financial statements gives further confidence of the going concern basis. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date or on a receipts basis if earlier. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

If material on receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2. Accounting Policies (Continued)

2.6 Tangible Fixed Assets and Depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment - 25% Straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at Bank and In Hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial Instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Critical Accounting Estimates and Areas of Judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

- Depreciation rates for tangible assets
- Support cost allocation

There are no critical areas of estimation.

3. Income From Donations

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
2024			
Donations	4,942,354	443,519	5,385,873
2023			
Donations	3,922,760	319,776	4,242,536

4. Analysis of Expenditure on Charitable Activities - By Fund

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
2024			
Fostering Education	1,903,097	14,564	1,917,661
Strengthening Faith	1,974,289	17,291	1,991,580
Developing Communities	1,129,611	534,822	1,664,433
Total 2024	5,006,997	566,677	5,573,674
2023			
Fostering Education	1,061,394	51,284	1,112,678
Strengthening Faith	715,391	-	715,391
Developing Communities	1,307,465	290,507	1,597,972
Total 2023	3,084,250	341,791	3,426,041

5. Analysis of Expenditure on Charitable Activities - By Type

	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total Funds
	£			
2024				
Fostering Education	-	1,787,592	130,069	1,917,661
Strengthening Faith	273,425	1,583,072	135,083	1,991,580
Developing Communities	-	1,551,540	112,893	1,664,433
Total 2024	273,425	4,922,204	378,045	5,573,674
2023				
Fostering Education	-	1,020,765	91,913	1,112,678
Strengthening Faith	173,929	482,367	59,095	715,391
Developing Communities	-	1,465,970	132,002	1,597,972
Total 2023	173,929	2,969,102	283,010	3,426,041

5. Analysis of Expenditure on Charitable Activities - By Type (continued)

Analysis of Support Costs	Total Funds 2024	Total Funds 2023
	£	
Staff Costs	260,590	175,376
Depreciation	3,033	1,361
Rent	14,400	14,400
Legal and Other Professional Fees	28,877	7,794
Insurance	1,924	1,706
Telephone	192	194
Other Office Costs	14,465	6,260
Bank Charges	4,880	2,105
IT and Digital	5,392	10,710
Advertising and Marketing	4,459	8,512
Travel costs	20,169	31,825
Foreign exchange loss/(gain)	852	6,902
Governance Costs	18,600	14,124
Human Resources	212	1,741
Total	378,045	283,010

6. Analysis of Grants - By Activity

	Grants to Institutions	Grants to Individuals	Total Funds
	£		
2024			
Fostering Education	1,738,884	48,708	1,787,592
Strengthening Faith	1,583,072	-	1,583,072
Developing Communities	1,551,540	-	1,551,540
Total 2024	4,873,496	48,708	4,922,204
2023			
Fostering Education	942,817	77,948	1,020,765
Strengthening Faith	478,367	4,000	482,367
Developing Communities	1,465,970	-	1,465,970
Total 2023	2,887,154	81,948	2,969,102

7. Analysis of Grants - By Recipient

	2024	2023
	£	
Ahlulbayt Islamic Centre	29,895	46,545
Alimaan Charitable Trust	270,240	90,000
Al-Huda Islamic Center	100,000	-
Al-Khoei Foundation Thailand	180,002	-
Dar Al-Zahra School	353,824	291,989
Dar-ul-Muslimeen Orphanage	6,780	-
Helping Hands	185,182	169,992
Imam Hussein Foundation	50,000	-
Individual - Scholarship	48,708	77,948
Islamic Universal Association	341,000	-
Jaffaria Academy	56,700	55,000
Kesar Baug	167,710	70,200
KSIMC of Birmingham	216,000	-
KSIMC of London	67,512	-
Mainstay Foundation (US)	33,772	48,008
MKSI Leicester	100,000	-
Muharram - Grant UK Institutes	43,400	29,000
Muharrum - Grant UK Individuals	-	4,000
Nyota Foundation	38,873	22,230
Ramadhan Grants (see Note 8 for analysis)	811,043	935,402
Royal Holloway, University of London	360,000	-
Tauheedul Muslimeen Trust	487,182	252,525
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	778,826	731,263
The Khoja Shia Ithna Ashari Medical Aid & Welfare Society	105,010	145,000
World Islamic Propagation and Humanitarian Services	90,545	-
Total	4,922,204	2,969,102

8. Ramadhan Grants

	2024	2023
	£	
Al Anwar Al Najafiya Foundation for Culture and Development	-	134,689
Alimaan Charitable Trust	100,000	100,000
Helping Hands	37,236	36,162
Kesar Baug Trust	28,500	25,000
Mainstay Foundation (US)	23,807	24,800
Tauheedul Muslimeen Trust	75,000	52,511
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	475,000	503,160
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	25,000	25,080
World Islamic Propagation and Humanitarian Services	25,000	-
Other institutions - Ramadan	21,500	34,000
Total	811,043	935,402

9. Governance Costs

	2024	2023
	£	
Auditor's Remuneration - Other Services	-	3,300
Auditor's Remuneration - Audit of the Financial Statements	18,600	10,824
	18,600	14,124

10. Staff Costs

	2024	2023
	£	
Wages and Salaries	243,817	167,282
Social Security Costs	15,313	7,421
Pension Costs	1,460	673
	260,590	175,376

The average number of persons employed by the Charity during the reporting period was as follows:

	2024 No.	2023 No.
Number of Staff	9	8

No employee received remuneration amounting to more than £60,000 in either period.

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees and the Executive Officer. The Trustees of the Charity give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £50,541 (2023 - £30,495).

11. Trustees' Remuneration and Expenses

During the year, no Trustees, who comprise all the Key Management Personnel of the Charity, received any remuneration or other benefits (2023 - £NIL)

During the period there were £6,815 of travel expenses reimbursed or paid directly to 2 Trustees (2023 - £3,856 to 3 Trustees).

12. Tangible Fixed Assets

	Office Equipment
	£
Cost or Valuation	
At 1 April 2023	10,338
Additions	7,612
At 31 March 2024	17,950
Depreciation	
At 1 April 2023	4,682
Charge for the Year	3,033
At 31 March 2024	7,715
Net book value	
At 31 March 2024	10,235
At 31 March 2023	5,656

13. Debtors

	2024	2023
	£	
Due Within One Year		
Prepayments and Accrued Income	74,730	69,434
Grants Receivable	15,833	5,126
Other Debtors	34,500	0
	125,063	74,560

14. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	
Accruals	24,031	19,359
Grants Payable	935,353	185,961
	959,384	205,320

15. Creditors: Amounts Falling Due after More Than One Year

	2024	2023
	£	
Grants Payable	249,736	11,640

16. Statement of Funds

Statement of Funds - Current Period

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Balance at 31 March 2024
	£				
Unrestricted Funds					
General Funds	1,383,736	4,942,354	(5,006,997)	(48,125)	1,270,968
Restricted Funds					
Developing Communities	(11,234)	420,676	(534,822)	48,125	(77,255)
Strengthening Faith	761	9,400	(17,291)	-	(7,130)
Fostering Education	1,121	13,443	(14,564)	-	-
	(9,352)	443,519	(566,677)	48,125	(84,385)
Total Funds	1,374,384	5,385,873	(5,573,674)	-	1,186,583

On the restricted funds the charity had a deficit of £84385. The Trustees have decided to keep the restricted funding negative and carry forward the balance as these are projects that are fundraised for throughout the year, and they are confident to set off the deficit with the future income on the same fund.

Statement of Funds - Prior Period

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£			
Unrestricted Funds				
General Funds	545,226	3,922,760	(3,084,250)	1,383,736
Restricted Funds				
Developing Communities	12,663	266,610	(290,507)	(11,234)
Strengthening Faith	-	761	-	761
Fostering Education	-	52,405	(51,284)	1,121
	12,663	319,776	(341,791)	(9,352)
Total Funds	557,889	4,242,536	(3,426,041)	1,374,384

Developing Communities

- **Lady Fatima Water Initiative**
  To give impoverished members access to safe and hygienic drinking water by constructing water wells in remote regions which lack access to clean drinking water.

- **Food Basket Distribution**
  To alleviate food scarcity by distributing food baskets containing essential staple food items to impoverished families in India, E. Africa, Iraq and other local regions. This provided them with enough food to last a month.

- **Sadaqa Qurbani**
  To supply meat parcels to undernourished families and children in East Africa, each goat slaughter providing five families with 1.5kg of meat each.

- **Hajj Qurbani**
  Offering a sacrificial lamb on the blessed occasion of Eid al Adha. The meat is divided equally and distributed to impoverished families across East Africa, enough to feed 5 families.

- **Medical Aid**
  To provide vital healthcare support to vulnerable patients in India, including the provision for medications and life changing surgeries. This will ensure that those in need receive the medical attention they require to improve their well-being.

- **Orphans Aid**
  To provide monthly sponsorship for an orphan, covering their daily needs from shelter, food, education, healthcare well being.

- **Eid Gift Initiative**
  To gift an orphan with a one off gift which can range from new clothing or confectionaries on the blessed day of Eid. Bringing joy and comfort to the hearts of children in East Africa.

- **Bilal Village Initiative**
  To work towards building a self-sustainable village, providing a community of over 40 members with essentials such as education support, water aid, faith initiatives, and vocational training.

Strengthening Faith

- **Quran Distribution Initiative**
  To enrich the lives of aspiring school children and community members in East Africa, providing access to the holy scripture.

- **Muharram Majlis Initiative**
  To spread the message of Imam Hussain (as) by sponsoring a programme in East Africa. A Muharram programme will allow community members to engage in educational programmes.

- **Hajj Niyabah Initiative**
  To give the Muslim community the opportunity to spiritually take part in the hajj pilgrimage by sponsoring someone to go on their behalf.

Fostering Education

- **Education Support**
  To provide students in India and Africa with a scholarship to complete their school education. Programmes additionally offer uniforms, stationery, and transport facilities to enhance their educational journey.

- **Vocational Training**
  To train students in developing and acquiring a range of specialised skills in a chosen field, preparing them for work. This programmes also offered some individuals accommodation and food.

17. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£		
Analysis of Net Assets Between Funds - Current Period (2024)			
Tangible Fixed Assets	10,235	-	10,235
Current Assets	2,469,853	(84,385)	2,385,468
Creditors Due Within One Year	(959,384)	-	(959,384)
Creditors Due in More Than One Year	(249,736)	-	(249,736)
Total	1,270,968	(84,385)	1,186,583
Analysis of Net Assets Between Funds - Prior Period (2023)			
Tangible Fixed Assets	5,656	-	5,656
Current Assets	1,595,040	(9,352)	1,585,688
Creditors Due Within One Year	(205,320)	-	(205,320)
Creditors Due in More Than One Year	(11,640)	-	(11,640)
Total	1,383,736	(9,352)	1,374,384

18. Reconciliation of Net Movement in Funds to Net Cash Flow From Operating Activities

		2024	2023
		£	
Net income For The Period (as Per Statement of Financial Activities)		(187,801)	816,495
Adjustments For:			
Depreciation Charges	12	3,033	1,361
Decrease/(Increase) in Debtors	13	(50,503)	6,339
Increase/(Decrease) in Creditors	14,15	992,160	175,370
Net Cash Provided By Operating Activities		756,889	999,565

19. Analysis of Cash and Cash Equivalents

	2024	2023
	£	
Cash In Hand	2,260,405	1,511,128
Total Cash and Cash Equivalents	2,260,405	1,511,128

20. Analysis of Changes in Net Debt

	At 1 April 2023	Cash Flows	At 31 March 2024
	£		
Cash at Bank and In Hand	1,511,128	749,277	2,260,405
	1,511,128	749,277	2,260,405

21. Pension Commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1460 (2023 - £673). Contributions totalling £NIL (2023 - £NIL) were payable to the fund at the year end.

22. Related Party Transactions

During the period the Charity benefited from restricted donations of £31, £31 and £51 from Amir Taki, Haidar Al-Aloom and Hassan Al Hakeem respectively (2023 - restricted donations of £1,000 and £35 from Dr Riyaz Amirali Kaba and Hassan Al Hakeem respectively).

During the period the Charity paid honorariums totalling £1,250 to Zahra Al-Alawi (wife of the Executive Officer) for services rendered to the Charity (2023 – £NIL)



Reference and Administrative Details of the Charity, its Trustees and Advisers

Trustees

Chair
Mr Mohammad Marashi



Executive Trustee
Mr Hassan Al-Hakeem



Mr Haidar Bahar Al-Aloom

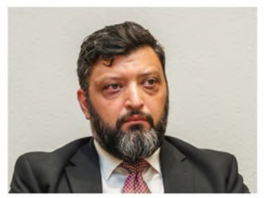


Dr Riyaz Kaba



Key Management

Executive Officer
Mr Amir Taki



Charity Details

CIO Number	CE006901
Charity Registered Number	1166017
Principal Office	Office 11, Abji Bapashree House 211 Kingsbury Road London NW9 8AQ

Independent Auditors

MHA	Statutory Auditor
Principal Office	6th Floor, 2 London Wall Place London Road United Kingdom EC2Y 5AU

Bankers

Barclays Bank	
Principal Office	PLC 75 King Street Hammersmith London W6 9HY
CAF Bank	
Registered Office	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Solicitors

BDB Pitmans	
Principal Office	1 Bartholomew Close London United Kingdom EC1A 7BL

THE MAINSTAY FOUNDATION

England & Wales - Charity number 1166017

Accounts

CIO Number: CE006901
Charity Registered Number: 1166017

THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

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THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees	Mr H Al-Aloom Mr H Al-Hakeem Mr M Marashi (Chair) Dr Riyaz Amirali Kaba
Charity registered number	1166017
Principal office	Office 11, Abji Bapashree House 211 Kingsbury Road London NW9 8AQ
CIO Number	CH006901
Executive Trustee	Mr H Al-Hakeem
Independent auditors	MHA Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
Bankers	Barclays Bank PLC 75 King Street Hammersmith London W6 9HY
Solicitors	BDB Pitmans 1 Bartholomew Close London, United Kingdom EC1A 7BL

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2023.

Structure, governance, and management

The Mainstay Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales on 11 March 2016 with the registered Charity number 1166017.

Governing Document

The governing document of The Mainstay Foundation is its Charitable Incorporated Constitution (CIO), adopted on 11 March 2016, which contains the Charity's charitable objectives (to which it must adhere) and sets out various rules and procedures for the running of the Charity.

Organisation Structure

As a charitable incorporated organisation, the Board of Trustees are responsible for the oversight and strategic direction, which includes management and control of the annual work plan, annual budget and the establishment and review of policies and procedures of the Charity. During the course of the year, the Board of Trustees have appointed an Executive Officer to assist in the day-to-day management of the organisation. The Executive Officer reports directly to the Board of Trustees.

As part of its general control and management of the Charity, the Board of Trustees delegate day to day management to the Executive Officer, who in turn reports back to the Board, and presents the affairs of the Charity within regular board of trustee meetings and the Charity's annual strategic review meeting. The Executive Officer is responsible for managing the staff of the Charity, overseeing the operational activities of the Charity, meeting with beneficiaries, overseeing the necessary due diligence checks and procedures and managing the grant making activities and monitoring procedures.

The Board of Trustees' duties include:

- Ensuring that the Charity has a clear vision, mission and strategic direction and is focused on achieving these (Strategic Responsibility).
- To control delegated authority to Committees and staff (Control Responsibility).
- To be responsible for the performance of the Charity (Performance Responsibility).
- To ensure that the Charity complies with all legal and regulatory requirements (Compliance Responsibility).
- To act as guardians of the Charity's assets, both tangible and intangible, taking all due care over their security, deployment, and proper application (Responsibility to Safeguard the Assets).
- To ensure that the Charity's governance is of the highest possible standard. (Governance Responsibility).

Trustee Selection Methods

Trustees are appointed for three-year terms by resolution of the Trustees.

In selecting individuals for appointment to be appointed as Trustees, the Charity Trustees adhere to the guidance issued by the Charity Commission which provides requirements with respect to the skills, knowledge and experience of prospective trustees which are needed for the effective administration of the CIO. In particular, the Board will apply the following criteria to the recruitment process:

- Trustees should be familiar with overseas relief work and understand the practical manner in which the Charity carries out its objectives.
- Trustees should possess appropriate, adequate administrative and related experience to enable them to add value to the overall effective administration of the Charity on a strategic level.
- Trustees should possess experience of the not-for-profit sector, Charity operations and the skills required by staff working within this area.
- Trustees should also, where possible, possess adequate professional or commercial experience (e.g., accounting, banking, legal, fundraising etc.) to enable them to contribute to the overall effective administration of the Charity.

Whilst these criteria are given due consideration, the Board of Trustees do not require each trustee to possess professional qualifications in all instances as experience will also be considered in assessing any incoming trustee. Furthermore, the Board of Trustees continues to access the requisite professional advice where necessary to ensure that their duties are fully met.

Trustee Induction

As part of the recruitment process, the Charity recognises the importance of induction for incoming Trustees. In order to familiarize themselves with the Charity and their role within it, Incoming Trustees will be given the following documentation on taking up their role in line with the recommendations of the Charity Commission:

- An up-to-date copy of the Constitution
- Copies of the minutes of the last three Trustee meetings
- A copy of the most recent report/accounts of the Charity
- The business plan (including fundraising projections and strategy) for the current year
- Copies of the Governance Manual and all policies
- A copy of the Charity Commission publication "The Essential Trustee: what you need to know, what you need to do".

This preliminary information allows new Trustees to understand the overall administration and governance structure and assist them in undertaking an active role in the Charity.

In addition, new Trustees will be invited to attend a Board meeting prior to accepting their new role and encouraged to meet their fellow Trustees and staff.

On-going training of Trustees

The Trustees will keep themselves updated with the guidelines provided by the Charity Commission and adopt the most effective methods whenever possible. The Charity organises internal training sessions for the Trustees and, if needed, engage the expertise of a professional training provider.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2023

Objectives and activities Charitable objectives

The objects for which The Mainstay Foundation has been established (as set out in its constitution) are as follows:

- The advancement of the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari (Twelver Shia) Muslim faith;
- The advancement of education, primarily amongst adherents of the Shia Ithna Ashari Muslim faith, by providing support to institutions and scholarships to individuals; and
- The advancement of community development, primarily but not for the benefit of adherents of the Shia Ithna Ashari Muslim faith, by means including:
- The relief of poverty and the improvement of the conditions of life within socially and economically disadvantaged communities and vulnerable groups.
- The relief of financial need and suffering amongst victims of natural and or other kinds of disasters (including the promotion of sustainable means of achieving economic growth and regeneration);
- The promotion of national and international conflict resolution and reconciliation; and
- The relief of financial need and suffering among victims of natural and other kinds of disaster
- The primary mission of the Charity is to assist in the advancement of Shia Muslim communities globally in the areas of Religion, Education and Development.

Main activities undertaken in pursuance of its charitable objectives.

The Mainstay Foundation carried out the following activities in pursuance of its charitable objectives:

THE ADVANCEMENT OF THE RELIGION OF ISLAM

The Mainstay Foundation conducted the following activities in order to promote the Islamic religion of Shia Ithna Ashari (Twelver Shia) in alignment with its principles and beliefs.

Grant Making:

In the year ending March 2023, the Charity directed its funding primarily towards the United Kingdom and USA regions together with Europe and Africa as part of its ongoing dedication to the advancement of religion. The grants awarded varied in nature, ranging from one-time payments awarded to successful applicants for specific projects, which were advertised and individually assessed, to partnership-based grants awarded to NGOs and Charities for multiple ongoing projects, with ongoing funding being part of the partnership agreement. These grants aimed to support the implementation of religious and spiritual programs centered around academia and the preservation of Islamic knowledge.

Direct activities:

The Foundation implements projects directly to further the advancement of religion mostly in the areas of Europe and North America. The projects are predominantly aimed to address gaps that are not being currently addressed by any other organisation as well as to maintain the support and advancement of existing projects.

THE ADVANCEMENT OF EDUCATION

In alignment with the Mainstay Foundation's mission to promote education, particularly within the Shia Ithna Ashari Muslim community, the organisation undertook the following initiatives:

Grant Making: The Mainstay Foundation expanded its grant-making activities to both new and existing partners in Africa, India, and Iraq. These grants played a crucial role in supporting various projects that aimed to enhance educational opportunities for children residing in disadvantaged and impoverished communities. These projects included sponsoring the expenses of students in India and Iraq, which encompassed their tuition fees, uniforms, reading materials, transportation, food, and stationary costs. By partnering with local organizations, the Foundation facilitated access to schools that met their standards. Additionally, these students received additional forms of support, while being monitored and encouraged to pursue further education.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT:

In the context of The Mainstay Foundation, community development encompasses the organization's constitutional mandate of promoting sustainable development, with a particular focus on alleviating poverty, addressing financial hardships, and fostering religious and racial harmony. While the Foundation's efforts extend beyond adherents of the Shia Ithna Ashari Muslim faith, they primarily concentrate on supporting this community. The key initiative within this realm is:

Grant Making: The Mainstay Foundation provided grant awards to local partners operating in Iraq, Tanzania, Kenya, and India. These grants were awarded to support projects and initiatives aimed at promoting community development in these regions.

Grants were awarded to local partners with the objective of supporting primarily poverty relief efforts. These efforts run and managed by our partners included:

- providing financial support to orphans and their guardians.
- providing medical treatments and consultation.
- providing housing to impoverished communities and
- providing clothing and providing food, in the form of food baskets, which include base ingredients to support families and providing courses aimed at teaching basic trades.

During the reporting period, the Charity also supported water aid efforts and provided grants and logistical support to a local partner for the construction of solar-panelled water wells within East Africa and also water projects in India.

Grant Making Policy

Grant making plays a crucial role in fulfilling the charitable objectives and goals of the Charity. The Board of Trustees governs the Charity's grant allocation policy by establishing and overseeing the principles, criteria, and process for granting funds. The Board of Trustees has unfettered discretion in the utilisation of the Charity's funds in alignment with its charitable purposes and objectives and their decisions are final.

There are broadly two categories of recipients: partner-based recipients and single project-based grant recipients.

Partner-based recipients consist of charitable institutions that receive funding, typically through monthly, quarterly, or yearly grants, to support one or more charitable objectives of the Charity. This funding can be utilised for implementing new projects, as well as maintaining, supporting, and expanding existing initiatives undertaken by partner-based recipients. Decisions regarding partnerships are made by the Board of Trustees, with the aim of aligning the best interests of the Charity in the achievement of its charitable objectives in the short and long term in accordance with the Charity's grant-making policy.

Single project-based grant recipients are individuals or organisations who receive funding through advertised grant awards for specific projects outlined by the Charity. These projects usually focus on achieving a charitable objective, often related to the advancement of religion. Recipients apply for these grants through a defined application process, and funding is typically awarded as a one-time grant, rather than ongoing support, for implementing the project specified by The Mainstay Foundation. The application process for project-based grants follows strict guidelines and usually includes a set deadline.

The Charity's grant provision process involves comprehensive evaluations that both types of recipients must undertake This includes conducting due diligence procedures, which may be enhanced, when necessary, as well as reviewing accounts, and relevant documents, and conducting site visits. The Charity takes a risk-based approach to its grant-making activities, considering factors such as grant size, geographical location (including high-risk jurisdictions), size and location of the beneficiary together with other pertinent factors.

As part of the grant provision process, partner-based recipients are required to submit quarterly reports, while single project-based recipients are expected to provide final progress reports. These reports primarily assess how the grants were utilised and the extent to which the goals and objectives were achieved. Final progress reports are to be submitted within three months of the grant award date.

Volunteers

With a focus on community involvement, The Mainstay Foundation is blessed with the valuable and dedicated contributions of volunteers, who play a crucial role in ensuring the effective implementation of various activities. Volunteers primarily assist the Charity in endeavours related to the advancement of religion, although their involvement is of course not limited to this area.

In accordance with the Charity's Managing Volunteers Policy and its Staff and Remuneration Policy, volunteers do not receive salaries. Nonetheless, they are eligible for reimbursement of travel, food, and beverage expenses incurred while carrying out their volunteer duties.

Fundraising

The majority of the Charity's funding is obtained from generous private donors who contribute to the Charity based on their personal interest in supporting its activities and advancing the Charity’s objectives. These donations are typically unsolicited and voluntarily given. A small portion of the income is also obtained through Gift Aid, which allows for the recovery of tax on eligible donations. Throughout the year, the Charity focused on expanding its presence on social media platforms and conducted targeted fundraising efforts from the public, specifically for education, food and water aid initiatives.

All fundraising activities are conducted internally by the Charity's own teams, and no external or commercial firms, including professional fundraisers or commercial participators, are employed. The Charity is registered with The Fundraising Regulator which is the independent regulator of charitable fundraising in England, Wales and Northern Ireland. The Charity has policies and systems in place to ensure that unreasonable intrusion on a person's privacy does not take place nor are unreasonable persistent approaches made for the purpose of seeking donations or other property on behalf of the Charity. Furthermore, the Charity does not allow any persons to be placed under undue pressure to give money or other property. The Charity is pleased to confirm that no complaints were received concerning the Charity's fundraising activities.

Public Benefit

This report outlines the charitable objectives and activities carried out by the Charity for the public benefit. The Board of Trustees ensures that these activities align with the needs of the beneficiaries and contribute to the overall improvement of society in the United Kingdom and other societies in which The Mainstay Foundation operates.

Furthermore, the Trustees of this Charity declare and affirm that they have taken into consideration and complied with the guidance provided by the Charity Commission on public benefit.

Achievements and performance

Through the generosity of its donors and hard work, the Charity has grown exponentially which has meant an enhancement of an achievement of its objectives of promoting faith, education, and community development worldwide. Throughout the reporting year, the Board of Trustees are pleased to report the Charity's unwavering dedication to expanding operations, establishing and strengthening partnerships, and extending grant-making activities to a diverse range of beneficiaries across different regions. The following section provides a brief overview of these achievements, highlighting the significant impact they have had on the beneficiaries and the broader societies in which they reside.

THE ADVANCEMENT OF EDUCATION:

AFRICA

Sponsorship of students:

The Mainstay Foundation is committed to its efforts in making quality education accessible to all students from primary to higher education levels, in the belief that this will help reduce poverty, improve health, and make communities thrive.

The Mainstay Foundation supports 42 High school students through a local institution that operates in Buzebazeba Ward of Kigoma-Ujiji Municipality. All are mixed-day and boarding schools.

To improve the comfort and safety of children studying in the targeted nursery schools and enhance the learning experience through the provision of age-appropriate furniture, the Charity provided tables and chairs for 324 children studying in pre-primary schools in Moyeni, Nzavoni, Kilungu, Bahakanda, Miamba, Masongaleni and Kichaka in and around Kenya.

Higher Education Tanzania

This higher education support project focuses on facilitating access to post-secondary education, and Vocational training for 157 students attending universities in the faculty of Science, Technology, and Finance; who were not able to economically afford such; offering learning facilities based on college guidelines, and equipping graduates with career management skills and connecting them with Shia Muslim community development programs.

To increase livelihood opportunities for unemployed youth, and deliver improved opportunities for them in Africa, specifically targeting poor African Shia Muslim families. TMF started a program to help young people to receive skills development comprising training in the fields of electrical technician, lumbering, carpentry, mechanics and electronics (TV and Mobile repairs) so they are able to earn their own living as a result of their own skills.

Many young people are unable to continue their higher education or learn a skill that would help them in being financially independent due to a lack of resources, unaffordability of food and accommodation, not being able to bear travel expenses to educational institutions and many other financial difficulties. This results in college dropouts for many underprivileged boys and girls who reside in remote villages.

INDIA

Sponsorship of students:

One of the vital objectives of The Mainstay Foundation is to strive to ensure that high-quality education is available to everyone, spanning from primary to higher levels. By promoting literacy and facilitating educational opportunities, the organization aims to alleviate poverty, enhance health, and foster thriving communities.

According to a survey conducted by the National Statistical Office (NSO) of the Indian government, one out of every eight students enrolled in a school or college drops out before completing their education, and over 62 percent of all dropouts occur at the school level. 62.9 percent of all dropouts occur in high school. The pandemic has pushed parents to prioritise survival over children's education, especially fees in private institutions.

The Mainstay Foundation has been providing on-going sponsorships to deserving students throughout the year. The sponsorship includes the payment of education fees, and school supplies including books, uniforms, stationary transport, and more.

In our unwavering pursuit of equal opportunities and recognising the pivotal role of technology in education, the Charity embarked on a transformative journey this year.

Alipur, a small town in Karnataka, India, became the stage for a remarkable educational upgrade. With a student body primarily composed of children from modest farming, trading and working-class backgrounds, these children are trailblazers being the first generation attending a private school; this institution is being fortified with cutting-edge advancements.

Throughout India, the Charity was able to benefit the 4283 students in various areas of primary, secondary, higher education and technology.

To enhance the scientific and technological research and invention capacity of the students, upgrades of the existing computer labs was recommended as a good and practical computer lab helps students become interested and enthusiastic about technology and science. Our newly refurbished computer lab, a marvel of energy efficiency, has been seamlessly networked to facilitate personalized online learning, nurturing students' skills to new heights.

Apart from adopting curriculum-required ICT skills, students will be encouraged to invest their free time in learning coding, programming, and automation, and improving their skills through personalised learning on online platforms.

The Charity provided funds to set up coding and robotics lab to help shape future leaders, equipping them with invaluable knowledge and hands-on experience, while the science lab envelops young minds in a realm of practical understanding. This transformative endeavor embodies our unwavering commitment to empowering students and shaping their limitless potential in remote parts of rural and semi-urban India.

The Mainstay Foundation is also committed to providing students with an overall academic experience to include vital sports activities to assist in the fitness and overall well-being of the students. Therefore, across areas in India including Jaunpur, Barabanki, Sambhai, Lucknow, Allahabad and Aligarh, sports facilities with trained instructors were provided to have access to cricket, basketball, volleyball, football, badminton, table tennis, and athletics.

In an effort to continue its commitment to having regard to the overall health of students, a well-equipped infirmary with first-aid facilities and qualified staff was established in educational establishments in India.

In an unprecedented milestone achieved through our dedicated on the ground partnership in Hyderabad, India, we have ushered in a monumental era of educational empowerment. For the very first time, we have launched a comprehensive residential program catering to students hailing from Hyderabad and various corners of the nation. As aspiring young minds set their sights on esteemed Indian universities, their journey begins with the arduous National Eligibility cum Entrance Test—a formidable obstacle demanding unwavering effort and unyielding perseverance.

Recognising the monumental challenges faced by these determined individuals, we have rallied behind them with an educational support program that has become their beacon of hope. Twenty remarkable students, each harboring ambitions of becoming engineering, medical, or legal professionals, now benefit from comprehensive coaching and unwavering mentorship, propelling them toward triumph in these rigorous entrance examinations.

The Charity’s resolute mission is to shatter the barriers of financial adversity, ensuring that deserving underprivileged youth across India can pursue higher education without the burdensome weight of exorbitant private tuition. By nurturing their dreams and cultivating their employability, we aim to pave a transformative path towards a brighter future, where each of these exceptional individuals can fulfil their potential and contribute meaningfully to society.

The Mainstay Foundation has been providing sponsorships to deserving students from the primary to university level to ensure they can continue their education despite financial hardships. Since 2017, the Mainstay Foundation has been humbled to benefit 15,838 students across various areas of education.

IRAQ

Orphan student sponsorship:

The Mainstay Foundation is dedicated to assisting vulnerable children, including disadvantaged youth and orphans who face significant disadvantages in society. Through the Charity's support, 240 orphaned and vulnerable children receive comprehensive benefits such as free education, school uniforms, textbooks, stationery, nutritious meals, healthcare, psycho-social support, and transportation. They are nurtured in a secure and caring environment, guided by experienced and qualified staff members who prioritize their well-being. Regular monitoring ensures that each student is making progress and fully benefiting from the provided facilities, promoting their physical growth and mental development in a holistic manner. The progress of each sponsored student is closely monitored to ensure they are benefiting holistically from all the provided facilities, promoting their physical and mental development.

The Mainstay Foundation provided smartboards to classrooms, empowering teachers to deliver captivating lessons using vast online resources. Smartboard classrooms not only enhance the way teachers teach but also the way students learn. It can provide students with an enriched learning experience by projecting visual elements. students naturally focus and learn in a better way when they are fully engaged; with this technology, every child in the classroom has the ability to utilise the smartboard at the same time.

Academic Scholarship
This year The Mainstay Foundation launched its first ever UK Scholarship grant. There are currently three successful applicants awarded a grant and one receiving a monthly stipend. The aim behind this project is to support individuals pursuing under graduation studies to enhance research programmes and other academic facilities.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT

INDIA

Ramadan Aid 2023:

India has emerged as a significant focal point in the global effort to combat hunger, as it is home to a quarter of the world's undernourished population, as reported by the World Food Programme (WFP). Particularly during the month of Ramadan, there is an increase in the consumption of specific food items and communal sharing of meals among households. The price inflation in India has placed an even greater strain on financially struggling households, making them more dependent on humanitarian aid than ever before.

While the month of Ramadan primarily revolves around fasting and prayer, the significance of food consumption and distribution remains substantial during this period.

Each year, the Mainstay Foundation, in collaboration with local implementing partners, enables donors to observe Ramadan by facilitating the distribution of food to those in need, thereby allowing them to partake in the spirit of celebration and gratitude.

During the holy month of Ramadan, food consumption and sharing increased, and the pandemic increased the need for humanitarian assistance due to price inflation. The Mainstay Foundation facilitated food distribution with implementing partners and distributed food baskets containing staple items like rice, lentils, pasta, sugar, flour, tomato paste, and more, which are large enough to support an average family for an entire month in the state of Uttar Pradesh, Telangana, Maharashtra and Madhya Pradesh, 11036 families received food parcels.

Vulnerable People Support:

The growing number of unemployed individuals facing challenges in securing a sustainable livelihood and supporting their families can be attributed to factors such as a large population, insufficient vocational skills, low educational attainment among the working population, and the impact of the post-pandemic economy.

Our Widow support initiative uplifted 216 vulnerable widowed women financially across Gujarat, Telangana, and Uttar Pradesh in India who lost the only breadwinner of the house and were struggling financially.

Maternal and child health programme:

A report from the United Nations Children's Fund (UNICEF) in 2019 highlights that since nearly half of all deaths among children under the age of five occur in newborns, many of these fatalities can be prevented by improving access to high-quality antenatal care, skilled assistance during childbirth, postnatal care for both the mother and the baby, and specialized care for small and sick newborns.[1]

A significant number of these infant deaths in India occur before children reach the age of one. It is important to note that these deaths are not solely attributable to medical factors, but rather stem from deep-rooted social issues such as malnutrition, sanitation, and immunization.

With the help of our partners in India, the Mainstay Foundation started a one-of-a-kind 'Infant and Maternal health program' that has been running successfully across Gujarat, Telangana, and Uttar Pradesh with the aim of supporting the well-being of expectant and new mothers alongside their babies from conception until the child turns two years of age through this healthcare program, over 115 expectant mothers have been supported through the provision of nutritional food items, vitamins and supplements, baby care essential items, healthcare support and counselling. The program aims to reduce the infant mortality rate and address the problem of low birth weight and poor nutrition in rural and tribal areas.

Medical support and healthcare project:

The healthcare sector in India faces numerous challenges including the inadequate reach of basic healthcare services, a shortage of medical personnel, quality assurance, and inadequate outlay for health. The most significant challenge is the shortage of skilled medical personnel, with only one government doctor for every 10,189 people according to the National Institute of Health, far below the WHO recommendation of 1:1000. According to a study conducted by three experts from the Public Health Foundation of India, approximately 55 million individuals in India experienced poverty within a year as a result of financing their own healthcare. Out of this population, around 38 million individuals slipped below the poverty line solely due to expenses incurred on medications.

The Mainstay Foundation recognises the healthcare challenges faced by vulnerable families worldwide, including in India. In Mumbai, a city characterized by high population density and widespread poverty, access to healthcare is a pressing humanitarian issue.

Public hospitals are often overcrowded and understaffed, leading to long wait times and inadequate care. Low-income individuals struggle to afford private healthcare facilities, exacerbating the problem. Moreover, the living conditions in Mumbai's slums, marked by a lack of clean water and sanitation, contribute to the spread of infectious diseases.

[1] https://www.unicef.org/media/79371/file/UN-IGME-child-mortality-report-2020.pdf.pdf page 5

Through a medical relief project in Maharashtra, Uttar Pradesh, Hyderabad, Karnataka, Nagpur and other such locations the Foundation's partners have made a significant positive impact on the local community by supporting a total of 12 hospitals and clinics and over 88595 patients throughout India providing general medications, treatment, and diagnostic testing medical diagnoses including tests, x-rays, CT scans, MRI's as well as diagnosis and treatment for short or long term medical conditions. Including life-saving surgeries and cataract surgeries.

Water Aid Projects:

UNICEF reports that in India, fewer than half of the population has access to drinking water that is safely managed. Around 1.96 million households in the country are affected by chemical contamination in the water, primarily from fluoride and arsenic. The presence of waterborne diseases in India imposes an economic burden of approximately USD 600 million per year. This issue is particularly severe in areas prone to droughts and floods, which have impacted one-third of the nation in recent years. The excessive levels of fluoride are believed to be affecting tens of millions of people across 19 states, while arsenic poses a similar threat to up to 15 million people in West Bengal, as reported by the World Health Organization.

Furthermore, two-thirds of India's 718 districts are grappling with severe water depletion, highlighting the significant lack of planning for water safety and security. A major challenge stems from the rapid depletion of groundwater, as India has become the world's largest user of this resource due to widespread drilling activities in the past few decades. Over 30 million access points provide groundwater, which accounts for 85% of the drinking water in rural areas and 48% of the water requirements in urban areas.

Our water aid project in India has achieved significant milestones in improving access to clean drinking water and sanitation. Clean drinking water facilities were installed in 7 schools as well as in a college for girls providing water to over 6400 students. Additionally, 12 community water points were created, to provide whole communities with access to clean and safe portable water.

To provide piped water supply and tap connections to households across Jaunpur (UP), Varanasi (UP), and other parts of Uttar Pradesh and Bihar in semi-urban and urban areas so far 39 households have been supported.

IRAQ

Ramadan Aid 2023:

A primary objective of The Mainstay Foundation is to support impoverished families, including orphans, widows, and those in destitution, who have little or no income to sustain themselves during the sacred month of Ramadan. Since 2020, our organization has collaborated with a local partner to ensure food security for numerous needy families throughout Iraq. Through the provision of food parcels containing essential items like rice, lentils, pasta, sugar, flour, tomato paste, and more, we have been able to assist an average family for an entire month. This initiative has successfully distributed a record number of 7500 food packages to various beneficiaries, including families with orphaned children, low-income households, teaching staff, and students from the seminary.

AFRICA

Ramadan Aid 2023:

The impact of inflation in East Africa has disproportionately affected impoverished and vulnerable families, making it increasingly challenging for them to fulfill their basic needs. Food prices have continued to surge, and there is a scarcity of various food items due to the drought in the region amongst other factors.

Tanzania experienced a significant surge in demand for wheat flour, sugar, and cooking oil. Consequently, during the Holy Month of Ramadhan, the prices of these essential items skyrocketed. This year, many families faced immense difficulties as they struggled to afford even the most fundamental food items to break their daily fasts.

With the generosity of its donors, the Mainstay Foundation was able to fund a staggering 21,461 parcels for distribution in the Holy Month of Ramadan this year across villages, towns, and orphanages in Tanzania, Kenya, Malawi, and Rwanda. These essential food items helped the beneficiaries' worries about sourcing food for their families in this Holy Month.

Emergency drought relief 2023:

East Africa continued to be affected by a severe drought which has resulted in tens of thousands of deaths of human lives as well as the death of livestock and failed harvests to compound this ongoing disaster. This has resulted in an adverse effect on the local economies with high inflation and a severe shortage of food.

The economic, environmental, and social impacts of a natural disaster like famine can be extremely devastating. It takes more than just addressing immediate needs to rebuild the lives of those affected by poverty, natural disasters, or war.

The Mainstay Foundation continued its work in the region by distributing essential food packs to 232 families across the Magila, Makaka, Pambei, and Kwenangu areas of Kenya. These families live in extreme poverty and could not afford their basic needs.
Water Projects:

AFRICA – Water Project

Kenya and Tanzania are both experiencing severe water crises leaving millions of people without access to clean and reliable water. In Kenya, over half the population lacks access to safe drinking water, while in Tanzania, nearly a third of the population is affected.

Both countries are also facing prolonged droughts and increasing water scarcity, exacerbating the problem.

This lack of access to safe water has led to water rationing, conflicts over water resources, and the spread of waterborne diseases that can cause illness and death. While both countries are taking steps to address the issue, such as investing in infrastructure and promoting conservation measures, much more needs to be done to ensure that all people have access to this basic human right. The water crisis in Africa is a critical issue that requires urgent attention and action from governments, international organizations, and individuals alike.

This year the Mainstay Foundation reached a significant milestone as we made clean water and sanitation services accessible to over 70,000 people. This is comprised of 5 borewells around Kenya and 9 around Tanzania. Not only has this improved the health of the locals by reducing the illnesses contracted by drinking or using contaminated water, but also eliminates the practice of women and children carrying buckets of water on their heads for long distances. A further benefit of providing local wells is that the women and children do not have to travel long distances to fetch water and therefore have more time; in the case of the children this allows them more time to study and play and in the case of the women, this allows them time to invest in small businesses which means they can uplift themselves financially.

Sanitation Facilities in Kenya:

The widespread practice of open defecation in rural areas and urban slums, primarily due to a lack of toilets, poses significant challenges. Even when a household has a toilet, it is often shared by the entire neighborhood, leading to the spread of infections and diseases. Furthermore, the scarcity of water exacerbates the problem. Apart from the health implications, the absence of toilets has negative cultural consequences and hinders the practice of Islamic rituals that emphasize cleanliness and ritual purity for prayer and worship.

To address these issues, the project focused on promoting sanitation and hygiene education by providing sanitation facilities in Chengoni, Kwale County, Moyeni, Kwale County, Mackinnon, Kwale County, and Masongaleni, Makueni County. The outcome of the project resulted in informed and healthier practices, fulfillment of religious obligations, and a reduction in the spread of microbial infections within the community.

In Chengoni Centre, Mackinnon Centre, Masongaleni Centre, and Moyeni Centre bathroom construction enabled 1500 households to have access to clean and hygienic facilities.

THE ADVANCEMENT OF RELIGION

Seminary Studies in Africa

Religious education plays a crucial role in addressing the challenges faced by our community, particularly amongst the younger generation. The lack of spiritual guidance has resulted in moral challenges among the youth, leading to increased social crimes. By training young individuals to become Islamic scholars, we empower them to meet the religious educational needs of their communities and provide spiritual support in a local setting.

These individuals will learn the skills to deliver lectures, lead prayers, and mentor madrassa students, whilst also assuming leadership roles within the community. This project aims to enhance the quality of life for youth studying in the Islamic seminaries in Tanzania including Temeke, Kigoma, Dare-es-Salam, and Tanga, enabling them to integrate into society as valuable members with improved moral values rooted in Islam. The Mainstay Foundation provided funding for the training of 6 teachers to be trained to a high level as well as sponsorship for 281 students comprising their everyday needs of food, accommodation, educational supplies, and tuition fees.

Seasonal and Religious Projects:

Throughout the year we provide grants to centres to hold religious programs during special occasions to celebrate the birth anniversaries and commemorate the death anniversary of the holy members of the Prophet’s Household. These religious programs are held at these centres around the world; The Mainstay Foundation helps these organisations to manage the cost of hiring guest speakers and arranging programs throughout the year for the local community who attend these centres on a regular basis.

An average of 13,000 people per gathering Would attend events across Tanzania and Kenyan villages and would benefit from the distribution of meals and drinks during the month of Muharram, Safar and on the occasions of the birth and death anniversary of Prophet Muhammadi, Eid al Ghadeer, and Imam Ali Conference

School Lunches in Kenya:

Drought and famine continue to threaten the well-being of communities who live in deep poverty in the villages. Hunger has affected children from flourishing and embracing education, leading to a high dropout rate, especially from Madrassa. Addressing this challenge and in order to promote learning in a safe and healthy environment which should be a right enjoyed by all children and to promote religious education from an early age, the Mainstay Foundation provided support to children across Africa by providing nutritious school meals to madrassa pupils in the following areas in Africa:

The Mainstay Foundation, with the help of a partner in Kenya, initiated a pilot madrassa lunch programme to provide a conducive learning environment to 340 children in different centres. The programme has positively impacted madrassa attendance which has improved immensely. This noble initiative has attracted more pupils to attend the madrassa, providing partial relief to the parents by providing one nutritious meal to the children.

Services to the community

The Mainstay Foundation prioritizes the propagation of faith and incorporates spiritual and scientific education as part of their tabligh activities. This includes training community members on their religious and moral obligations, as well as providing important services such as attending to the needs of the deceased, performing ritual purification (ghusl), and ensuring dignified burial for Muslims. Previously, these rituals were carried out at home with limited access to water and other facilities.

However, with the construction of dedicated ghusl areas across five centres, there are now well-equipped facilities available to assist the families of the deceased during this difficult period. These ghusl areas not only serve multiple independent Islamic centres and mosques in the vicinity but also benefit the local Muslim population by providing washing and shrouding facilities. Each ghusl area is expected to serve approximately 1000 Muslim families and thus aiming to serve approximately 5000 families in total across Chengoni, Shimoni, Burani, Nzavoni, and Miamba in Kenya.

NORTH AMERICA & EUROPE

Najaf Retreat

Our Najaf retreat programme for youth living in the UK and US is a spiritual retreat aimed to address the challenges faced by young people in the West by providing them with answers to their questions and helping them reconcile their faith with the conflicting environment and culture they live in. The retreat was based in Iraq and it offered a unique opportunity for young individuals to deepen their understanding of their religion and immerse themselves in the rich Islamic heritage of the Islamic seminary and the religious sites which were visited. The retreat allowed 40 participants to connect with like-minded peers, spend valuable time with knowledgeable scholars, and gain first-hand experience of the life of Islamic seminary students, helping them make informed decisions about their future pursuits. Additionally, the retreat fostered connections between young community leaders, Muslim professionals, and the knowledge hub in Najaf, promoting a better understanding of the youth and the issues they face in Western communities. It also served as a valuable experience for aspiring Hawza students, enabling them to gain insights into the Hawza system.

The Muslim Convention

This year the theme for the Muslim convention was the living Hope to remember the awaited Imam. Over 1200 people from all over United Kingdom gathered in the city of Birmingham to celebrate the birth of the Holy Prophet Mohammed (pbuh) fostering a sense of unity and joy amongst participants.

The project successfully achieved its goals by creating networking opportunities for Shia Muslims in the UK, bringing together intellectuals to share their expertise and address contemporary issues. It also provided exposure for smaller organizations and businesses within the Shia community. The event aimed to inspire attendees with speeches and seminars from experts from all around the world and come together to celebration the birth of The Holy Prophet.

Muharram Grants:

UK & USA

In order to observe the sacred month of Muharram and address prevalent societal issues within the Shia Community in the UK, 25 of organizations, centres, mosques, and Hussainiyahs across UK, Europe and USA were granted funds. These grants aimed to foster unity and revive the teachings of the Holy Ahlulbayt (AS) through a series of programs organized by the recipient organizations. A total of 31 organizations across Europe and the US received support, enabling them to bring communities together and engage in beneficial associations.

These programs attracted an average 1500 nightly attendees in each centre.

Ramadan Grants

UK & USA

During the month of Ramadan, grants were awarded to over 34 different organisations and centres across UK, Europe and US in order to assist these centres in arranging programs throughout the month for the local community to partake in the spiritual and religious event.

Measuring Achievements

The Board of Trustees of The Mainstay Foundation maintains rigorous and comprehensive performance reviews to ensure effective oversight. As a result, all Charity activities undergo regular review and monitoring, guaranteeing their maximum impact.

Regarding Grant Awards, the Charity has established a grant provision process that includes regular reporting from partner organisations. This involves site visits and various monitoring tools such as quarterly progress reports. The progress and achievements are closely monitored to ensure alignment with the project milestones and objectives agreed upon prior to funding initiation. Similarly, for single project-based grant awards, milestones, and objectives are set prior to the granting of funds, and projects are reviewed through various means including but not limited to on-site visits. Grant awardees are required to submit final progress reports within three months of receiving the grant.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2023

Financial review

During the reporting period the Charity reported strong numbers in terms of its aid work and donations raised. The total income of the Charity for the reporting period was £4,242,536 (2022 - £2,639,591) and the total expenditure amounted to £3,426,041 (2022 - £2,390,895). This left a surplus of £816,495 (2022 – £248,696).

Including support costs, which amounted to £283,010 (2022 - £181,283) the Charity's expenditure was £1,597,972 (2022 - £1,567,475) on the advancement of Community Development, £1,112,678 (2022 - £673,089) on the advancement of Education and £715,391 (2022 - £150,331) on the advancement of Religion.

The Charity acquires its principal source of funding through donations by donors which are used to achieve the Charity's objectives and cover its operational costs. The Charity does not engage in income related services, nor in any investments whose purpose is to increase funding for the Charity.

Reserves Policy

The Board of Trustees have decided that the Charity's policy on reserves is to maintain sufficient unrestricted funds to cover up to 12 months of operating and payroll costs amounting to £300,000/- and also to maintain a small percentage of roughly 30% of the primary & secondary education cost with all its partners on ground amounting to £250,000 to £300,000 should a short fall in income occur. The potential risks facing the Charity and contingency funds that may be needed as a result, have also been considered through means of risk assessments and consultations in determining this policy.

The amount that is considered required to cover the unrestricted expenditure and to continue the flagship projects of education on the ground with all its partners for the reserve target £600,000 as stated above. The actual unrestricted reserve funds were £1,383,736 *(2022 - £545,226).* The Trustees believe that there is a risk of reliance on a small number of donors and the higher reserve amount mitigates this risk till the Charity makes a strong presence on social media and within the community to raise more donations from public funding. As such, the Charity considers its current reserve fund sufficiently placed to cover its reserve policy.

Risk Management

Ensuring effective risk management is crucial for the Trustees to make appropriate and timely decisions in line with the Charity's objects. To achieve this, the Charity follows a regular review and update process of its policies, adopting a proactive approach to risk management. When risks are identified, Trustees are equipped to take planned actions by:

1. Minimising the impact of risks through contingency planning.
2. Accepting the risks.
3. Transferring the risks through insurance (where applicable).
4. Reducing the risks when complete avoidance is impractical or disproportionately expensive.
5. Monitoring the risks.

The Charity maintains a central risk assessment register that undergoes regular review and updates. This assessment classifies risks into categories such as operational, financial, governance and management, compliance, and environmental/external factors. Additionally, specific risk assessments are conducted for specialised risk areas, as seen in policies like the anti-money laundering and counter-terrorist financing policy. Within each category, risks are identified and evaluated based on their likelihood and impact. Steps to mitigate each risk are outlined, along with any further necessary action.

Principal risks facing the Charity

After careful consideration and professional consultation, the Board of Trustees has examined several key risks and uncertainties that the Charity potentially faces. These include:

1. Partnerships and grant making involving non-governmental organisations in high-risk jurisdiction countries.
2. Dependence on a limited number of donors.
3. Banking activities associated with the expenditure of funds.
4. Establishing new partnerships with other charities.

The principal risks are identified and regularly monitored and updated in alignment with the Charity's Risk Management Policy and are subject to adjustments based on the Board of Trustees' considerations. The policy entails the identification, assessment (evaluating the likelihood of impact and severity), and necessary mitigation action for each major risk. Additionally, the Charity has implemented the appointment of a risk controller.

Policy for the Remuneration of Key Management Personnel

The Key Management Personnel of The Mainstay Foundation are its Trustees and the Executive Officer. The Trustees of The Mainstay Foundation, including the Executive Trustee, are not paid for their services.

Pursuant to the criteria outlined in the Charity Commission's guidance on 'Payments to Charity Trustees', Trustees are eligible to seek reimbursement for reasonable out-of-pocket expenses. Furthermore, the Board of Trustees may approve payment for exceptional work performed for the Charity, provided that there are no other available staff members who can fulfill the same responsibilities.

Plans for future periods

The Charity has had great success in respect of its past and current activities in meeting its objectives and in light of such, the Board of Trustees aims as follows regarding the Charity's future strategic activities:

1. Enhancing financial and logistical assistance to UK based charities that share similar charitable objectives with The Mainstay Foundation.
2. Broadening the range of activities and projects supported through grant allocations, benefiting both new and current grant recipients.
3. Developing new partnerships and allocating additional funds to increase the range of beneficiaries benefitting from our grants.
4. The Charity will continue to pursue a more established online presence including more social media and public fund-raising campaigns. The Charity is committed to expanding and specializing in all areas of its charitable work for the public benefit.

Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' Report was approved and signed on behalf of the Board of Trustees by:



……..
Mr. M Marashi

Chair

Date 22 January 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees 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 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....

Mr M Marashi
Chair

Date: 22 January 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION

Opinion

We have audited the financial statements of The Mainstay Foundation (the 'Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Review the due diligence processes in place on major donors and enquiry of legal advisers for the confirmation of donations received in the year;
- Performing audit work over the grant making and monitoring process;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA
Statutory Auditor
London, United Kingdom

Date: 28 January 2024

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	3	**3,922,760**	**319,776**	**4,242,536**	2,639,591
Total income		**3,922,760**	**319,776**	**4,242,536**	2,639,591
Expenditure on:					
Charitable activities	4,5	**3,084,250**	**341,791**	**3,426,041**	2,390,895
Total expenditure		**3,084,250**	**341,791**	**3,426,041**	2,390,895
Net movement in funds		**838,510**	**(22,015)**	**816,495**	248,696
Reconciliation of funds:					
Total funds brought forward		**545,226**	**12,663**	**557,889**	309,193
Net movement in funds		**838,510**	**(22,015)**	**816,495**	248,696
Total funds carried forward		**1,383,736**	**(9,352)**	**1,374,384**	557,889

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 28 to 45 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		**5,656**		1,150
			5,656		1,150
Current assets					
Debtors: Amounts falling due within one year	13	**74,560**		80,899	
Cash at bank and in hand	19	**1,511,128**		517,430	
		1,585,688		598,329	
Creditors: Amounts falling due within one year	14	**(205,320)**		(41,590)	
Net current assets			**1,380,368**		556,739
Creditors: Amounts falling due after more than one year	15		**(11,640)**		-
Net assets excluding pension asset			**1,374,384**		557,889
Total net assets			**1,374,384**		557,889
Charity funds					
Restricted funds	16		**(9,352)**		12,663
Unrestricted funds	16		**1,383,736**		545,226
Total funds			**1,374,384**		557,889

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



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Mr M Marashi
Chair
Date: 22 January 2024

The notes on pages 28 to 45 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	18	**999,565**	204,671
Cash flows from investing activities			
Purchase of tangible fixed assets	12	**(5,867)**	(1,431)
Net cash used in investing activities		**(5,867)**	**(1,431)**
Change in cash and cash equivalents in the year		**993,698**	**203,240**
Cash and cash equivalents at the beginning of the year		**517,430**	314,190
Cash and cash equivalents at the end of the year	19	**1,511,128**	517,430

The notes on pages 28 to 45 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Charity is a public benefit entity and a Charitable Incorporated Organisation limited by guarantee, registered in England and Wales and a registered Charity (Charity Registered Number 1166017) in England and Wales.

The address of the registered office is Office 11, Abji Bapashree House, 211 Kingsbury Road, London, NW9 8AQ. The nature of the Charity's operations and principal activities are detailed in the Trustees Report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Mainstay Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees also believe that the Reserve policy that they have approved have considered the level of funds held and the commitment from our donors to support us with their level of income and expenditure for at least 12 months from authorising these financial statements gives further confidence of the going concern basis. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date or on a receipts basis if earlier. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

If material on receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%	Straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.10 Financial instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Critical accounting estimates and areas of judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

- Depreciation rates for tangible assets
- Support cost allocation

There are no critical areas of estimation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	3,922,760	319,776	**4,242,536**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	2,490,367	149,224	2,639,591

4. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Advancement of education	1,061,394	51,284	**1,112,678**
Advancement of religion	715,391	-	**715,391**
Community development	1,307,465	290,507	**1,597,972**
Total 2023	3,084,250	341,791	**3,426,041**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Advancement of education	669,437	3,652	673,089
Advancement of religion	150,331	-	150,331
Community development	1,434,566	132,909	1,567,475
Total 2022	2,254,334	136,561	2,390,895

5. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Advancement of education	-	1,020,765	91,913	**1,112,678**
Advancement of religion	173,929	482,367	59,095	**715,391**
Community development	-	1,465,970	132,002	**1,597,972**
Total 2023	173,929	2,969,102	283,010	**3,426,041**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Advancement of education	-	622,054	51,035	673,089
Advancement of religion	37,391	101,542	11,398	150,331
Community development	-	1,448,625	118,850	1,567,475
Total 2022	37,391	2,172,221	181,283	2,390,895

5. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	**175,376**	118,324
Depreciation	**1,361**	954
Rent	**14,400**	14,400
Legal and other professional fees	**7,794**	14,971
Insurance	**1,706**	1,365
Telephone	**194**	154
Other office costs	**6,260**	1,292
Bank charges	**2,105**	1,269
IT and Digital	**10,710**	4,934
Advertising and Marketing	**8,512**	3,556
Travel costs	**31,825**	6,538
Foreign exchange loss/(gain)	**6,902**	(951)
Governance costs	**14,124**	12,840
Human Resources	**1,741**	1,637
Total	**283,010**	181,283

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of grants - by activity

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Advancement of education	942,817	77,948	**1,020,765**
Advancement of religion	478,367	4,000	**482,367**
Community development	1,465,970	-	**1,465,970**
Total 2023	2,887,154	81,948	**2,969,102**

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Advancement of education	622,054	-	622,054
Advancement of religion	99,542	2,000	101,542
Community development	1,448,625	-	1,448,625
Total 2022	2,170,221	2,000	2,172,221

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of grants - by recipient

	2023 £	2022 £
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	**731,263**	350,616
Alimaan Charitable Trust	**90,000**	30,000
Mainstay Foundation (US)	**48,008**	22,784
Ahlulbayt Islamic Centre	**46,545**	-
Dar Al-Zahra School	**291,989**	244,569
Husaini Education	**-**	52,880
The Khoja Shia Ithna Ashari Medical Aid & Welfare Society	**145,000**	100,000
Jaffaria Academy	**55,000**	-
Ramadhan Grants (see Note 8 for analysis)	**935,402**	751,106
Tauheedul Muslimeen Trust	**252,525**	325,250
Muharram - Grant UK Institutes	**29,000**	25,400
Muharrum - Grant UK Individuals	**4,000**	2,000
Nyota Foundation	**22,230**	-
Individual - Scholarship	**77,948**	-
Kesar baug	**70,200**	53,000
Helping Hands	**169,992**	214,616
Total	**2,969,102**	2,172,221

8. Ramadhan grants

	2023 £	2022 £
Alimaan Charitable Trust	**100,000**	100,000
Tauheedul Muslimeen Trust	**52,511**	110,000
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	**503,160**	390,000
Al Anwar Al Najafiya Foundation for Culture and Development	**134,689**	-
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	**25,080**	29,000
Dar Al-Zahra School	**-**	38,382
Helping Hands	**36,162**	32,366
Mainstay Foundation (US)	**24,800**	21,858
Kesar Baug Trust	**25,000**	-
Other institutions - Ramadan	**34,000**	29,500
Total	**935,402**	751,106

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Governance costs

	2023 £	2022 £
Auditor's remuneration - Other services	**3,300**	3,000
Auditor's remuneration - Audit of the financial statements	**10,824**	9,840
	14,124	12,840

10. Staff costs

	2023 £	2022 £
Wages and salaries	**167,282**	114,804
Social security costs	**7,421**	3,115
Pension costs	**673**	405
	175,376	118,324

The average number of persons employed by the Charity during the reporting period was as follows:

	2023 No.	2022 No.
Number of staff	**8**	5

No employee received remuneration amounting to more than £60,000 in either period.

The Trustees have considered the following posts fall within the scope of the definition of Key Management Personnel; the Trustees and the Executive Officer. The Trustees of the Charity give their time voluntarily and are not remunerated. The total employee benefits paid to the Key Management Personnel was £30,495 *(2022 - £Nil).*

11. Trustees' remuneration and expenses

During the year, no Trustees, who comprise all the Key Management Personnel of the Charity, received any remuneration or other benefits *(2022 - £NIL).*

During the period there were £3,856 of travel expenses reimbursed or paid directly to 3 Trustees *(2022 - £875 to 1 Trustee)*.

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	**4,471**
Additions	**5,867**
At 31 March 2023	**10,338**
Depreciation	
At 1 April 2022	**3,321**
Charge for the year	**1,361**
At 31 March 2023	**4,682**
Net book value	
At 31 March 2023	**5,656**
At 31 March 2022	1,150

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. Debtors: Amounts falling due within one year

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	**69,434**	80,899
Grants receivable	**5,126**	-
	74,560	80,899

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	**19,359**	17,284
Grants payable	**185,961**	24,306
	205,320	41,590

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Grants payable	**11,640**	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current period

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	**545,226**	**3,922,760**	**(3,084,250)**	**1,383,736**
Restricted funds				
Community Development	**12,663**	**266,610**	**(290,507)**	**(11,234)**
Advancement of Religion	**-**	**761**	**-**	**761**
Advancement of Education	**-**	**52,405**	**(51,284)**	**1,121**
	12,663	**319,776**	**(341,791)**	**(9,352)**
Total of funds	**557,889**	**4,242,536**	**(3,426,041)**	**1,374,384**

16. Statement of funds (continued)

Community Development

This fund is in deficit at the year end due to resources being spent before the year end, in anticipation of funds raised after the year end, as the holy month spans over the year end.

Food baskets
We aim to alleviate hunger and food insecurity by distributing food baskets to impoverished families in India. These baskets contain essential staples to sustain them during challenging times.

Medical
Our medical assistance program provides vital healthcare support to vulnerable patients in India, including access to medications and prescriptions. We strive to ensure that those in need receive the medical attention they require to improve their well-being.

Qurbani
We extend our compassion by supplying meat parcels to undernourished families and children in East Africa. This initiative not only provides nourishment but also spreads joy and warmth during festive times.

Lady Fatima water well
Access to clean drinking water is a fundamental human right. Through this initiative, we endeavor to provide safe and clean water by constructing water wells in remote areas that lack access to proper water sources, positively impacting the lives of countless families.

Advancement of Religion

Quran distribution
Through Quran distribution, we endeavour to enrich the lives of aspiring students in Africa, ensuring that they have access to the teachings and guidance of the Quran.

Advancement of Education

Education Academic
Our academic education initiative focuses on providing basic primary and secondary education to students in India and Africa. Additionally, we offer uniforms, stationery, and transport facilities to enhance their educational journey.

16. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	309,193	2,490,367	(2,254,334)	545,226
Restricted funds				
Community Development	-	145,572	(132,909)	12,663
World Federation	-	3,652	(3,652)	-
	-	149,224	(136,561)	12,663
Total of funds	309,193	2,639,591	(2,390,895)	557,889

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,656	-	**5,656**
Current assets	1,595,040	(9,352)	**1,585,688**
Creditors due within one year	(205,320)	-	**(205,320)**
Creditors due in more than one year	(11,640)	-	**(11,640)**
Total	1,383,736	(9,352)	**1,374,384**

Analysis of net assets between funds - prior period

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,150	-	1,150
Current assets	585,666	12,663	598,329
Creditors due within one year	(41,590)	-	(41,590)
Total	545,226	12,663	557,889

18. Reconciliation of net movement in funds to net cash flow from operating activities

		2023 £	2022 £
Net income for the period (as per Statement of Financial Activities)		**816,495**	248,696
Adjustments for:			
Depreciation charges	12	**1,361**	954
Decrease/(increase) in debtors	13	**6,339**	(42,242)
Increase/(decrease) in creditors	14	**175,370**	(2,737)
Net cash provided by operating activities		**999,565**	204,671

19. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	**1,511,128**	517,430
Total cash and cash equivalents	**1,511,128**	517,430

20. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	**517,430**	**993,698**	**1,511,128**
	517,430	**993,698**	**1,511,128**

21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £673 *(2022 - £405)*. Contributions totalling £NIL *(2022 - £NIL)* were payable to the fund at the year end.

22. Related party transactions

During the period the Charity benefited from restricted donations of £1,000 and £35 from Dr Riyaz Amirali Kaba and Hassan Al Hakeem respectively *(2022 - restricted donations of £1,200 and £200 from Dr Riyaz Amirali Kaba and Hassan Al Hakeem respectively)*.

THE MAINSTAY FOUNDATION

England & Wales - Charity number 1166017

Accounts

CIO Number: CE006901
Charity Registered Number: 1166017

THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

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THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees	Mr H Al-Aloom Mr H Al-Hakeem Mr M Marashi (Chair) Dr Riyaz Amirali Kaba (appointed 17 August 2021)
Charity registered number	1166017
Principal office	Office 11, Abji Bapashree House 211 Kingsbury Road London NW9 8AQ
CIO Number	CH006901
Executive Trustee	Mr H Al-Hakeem
Independent auditors	MHA MacIntyre Hudson Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
Bankers	Barclays Bank PLC 75 King Street Hammersmith London W6 9HY
Solicitors	BDB Pitmans 50 Broadway Westminster London SW1H 0BL

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2022.

Structure, governance, and management

The Mainstay Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales on 11 March 2016 with the registered Charity number 1166017.

Governing Document

The governing document of The Mainstay Foundation is its Charitable Incorporated Constitution (CIO), adopted on 11 March 2016, which contains the Charity's charitable objectives (to which it must adhere) and sets out various rules and procedures for the running of the Charity.

Organisation Structure

As a charitable incorporated organisation, the Board of Trustees are responsible for the oversight and strategic direction, which includes management and control of the annual work plan, annual budget and the establishment and review of policies and procedures of the Charity. More specifically, the Board of Trustees are responsible for:

- Ensuring that the Charity has a clear vision, mission and strategic direction and is focused on achieving these (Strategic Responsibility).
- To control delegated authority to Committees and staff (Control Responsibility).
- To be responsible for the performance of the Charity (Performance Responsibility).
- To ensure that the Charity complies with all legal and regulatory requirements (Compliance Responsibility).
- To act as guardians of the Charity's assets, both tangible and intangible, taking all due care over their security, deployment, and proper application (Responsibility to Safeguard the Assets).
- To ensure that the Charity's governance is of the highest possible standard. (Governance Responsibility).

As part of its general control and management of the Charity, the Board of Trustees delegate day to day management to the Executive Trustee, who in turn reports back to the Board, and presents the affairs of the Charity within regular board of trustee meetings and the Charity's annual strategic review meeting. The Executive Trustee is responsible for managing the staff of the Charity, overseeing the operational activities of the Charity, meeting with donors and beneficiaries, overseeing the necessary due diligence checks and procedures and managing the grant making activities and monitoring procedures.

Trustee Selection Methods

Trustees are appointed for three-year terms by resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as appointed Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. In particular, the Board will apply the following criteria to the recruitment process:

- Trustees should be familiar with overseas relief work and understand the practical manner in which the Charity carries out its objectives.
- Trustees should possess appropriate, adequate administrative and related experience to enable them to add value to the overall effective administration of the Charity on a strategic level.
- Trustees should possess experience of the not-for-profit sector, Charity operations and the skills required by staff working within this area.
- Trustees should also, if possible, possess adequate professional or commercial experience (e.g., accounting, banking, legal, fundraising etc.) to enable them to contribute to the overall effective administration of the Charity.

In considering these criteria the Trustees have regard to the fact that the Charity has access to appropriate professional advice when necessary. It is therefore not essential for each trustee to have a professional qualification such as that of an accountant or lawyer. However, it is considered advantageous for new Trustees to have experiences in these areas.

Trustee Induction

As part of the recruitment process, the Charity recognises the importance of induction. In order to understand the workings of the Charity and their role within it, new Trustees will be given the following documentation on taking up office:

- An up-to-date copy of the Constitution
- Copies of the minutes of the last three Trustee meetings
- A copy of the most recent report/accounts of the Charity
- The business plan (including fundraising projections and strategy) for the current year
- Copies of the Governance Manual and any other relevant policies
- A copy of the Charity Commission publication "The Essential Trustee: what you need to know, what you need to do".

This preliminary information should enable new Trustees to understand the overall administration and governance structure and help them to play an active role in its administration.

In addition, new Trustees will be invited to attend a Board meeting (whether in person or by telephone) prior to accepting the role and will have an opportunity to meet their fellow Trustees and staff as appropriate.

On-going training of Trustees

Trustees will review the Charity Commission's guidelines regularly and implement the best practices where they can. Internal training sessions will be arranged for the Trustees and where necessary, the services of a professional training provider will be used.

Objectives and activities

Charitable objectives

The objects for which The Mainstay Foundation has been established (as set out in its constitution) are as follows:

- The advancement of the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari (Twelver Shia) Muslim faith;
- The advancement of education, primarily amongst adherents of the Shia Ithna Ashari Muslim faith, by providing support to institutions and scholarships to individuals; and
- The advancement of community development, primarily but not for the benefit of adherents of the Shia Ithna Ashari Muslim faith, by means including:
    - The relief of poverty and the improvement of the conditions of life within socially and economically disadvantaged communities and vulnerable groups;
    - The relief of financial need and suffering amongst victims of natural and or other kinds of disasters (including the promotion of sustainable means of achieving economic growth and regeneration);
    - The promotion of national and international conflict resolution and reconciliation; and
    - The relief of financial need and suffering among victims of natural and other kinds of disaster

The primary mission of the Charity is to assist in the advancement of Shia Muslim communities globally in the areas of Religion, Education and Development.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2022

Main activities undertaken in pursuance of its charitable objectives

The Mainstay Foundation carried out the following activities in pursuance of its charitable objectives:

THE ADVANCEMENT OF THE RELIGION OF ISLAM

In light of The Mainstay Foundation's focus upon the advancement of the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari (Twelver Shia) Muslim faith, the following activities were carried out:

Grant Making:

As part of its ongoing commitment to the advancement of religion, the Charity focused its funding in the regions of United Kingdom and USA in the year ending March 2022.

These grants ranged from single project basis grant awards awarded as a one-off payment to successful applicants as part of a live, advertised and project specific grant award to partnership-based grant awards which involves the provision of grants to NGOs and Charities for one or more ongoing projects and which involves ongoing funding as part of a partnership agreement. The grants assisted; supporting the implementation of religious and spiritual programs focused upon academia and the preservation of Islamic knowledge.

Direct activities:

The Foundation implements projects directly to further the advancement of religion mostly in the areas of Europe and North America. The projects are predominantly aimed to fill an area that is not being currently addressed by any other organisation to maintain the support and advancement of existing projects, while filling the gaps where possible.

THE ADVANCEMENT OF EDUCATION

Considering The Mainstay Foundation's objective of the advancement of education, primarily amongst adherents of the Shia Ithna Ashari Muslim faith, the following activities were carried out:

Grant Making: The Mainstay Foundation increased grant making activity to new and existing partners within the regions of India and Iraq.

These grants helped support various projects aimed at supporting education amongst children within disadvantaged and impoverished communities, who otherwise face significant difficulties in acquiring an education. These projects involve sponsoring the costs of students within India and Iraq, which involved covering their tuition, uniform, reading material, transport, food and stationary costs so that students can attend schools run or reviewed by our local partners. These students are also provided with other forms of support and are monitored and encouraged to seek further education.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT:

Community development in this case refers to The Mainstay Foundation's constitutional objective of promoting sustainable development with special regards to the relief of poverty, the relief of financial need and the promotion of religious and racial harmony, exclusively but not limited to adherents of the Shia Ithna Ashari Muslim faith. The main activity falling under this category is as follows:

Grant Making: The Mainstay Foundation awarded partner-based grant awards to local partners within the regions of Iraq, Tanzania, Kenya and India.

Grants were awarded to local partners with the objective of supporting primarily poverty relief efforts. These efforts run and managed by our partners included:

- providing financial support to orphans and their guardians;
- providing medical treatments and consultation;
- providing housing to impoverished communities and
- providing clothing and providing food, in the form of food baskets, which include base ingredients to support families and providing courses aimed at teaching basic trades.

During the reporting period the Charity also supported water aid efforts and provided grants and logistical support to a local partner for the construction of solar panelled water wells within East Africa and also water projects in India.

Grant Making Policy

In conjunction with supporting other organisations, logistically or otherwise, and organising and running the Charity's own activities, grant awards form the backbone of achieving the Charity's abovementioned charitable objectives and aims. The Board of Trustees govern the Charity's grant making policy by setting and managing the grant making principles, the grant making criteria and the grant making process. The Board of Trustees apply the funds of the Charity at their own discretion and in accordance with the Charitable purposes and objectives of the Charity. The Board of Trustees are also responsible for the overall award of any grant and their decision is final.

The grant making process is as follows:

Recipients are of two types; partner basis recipients or single project basis grant recipients.

Partner recipients are Charitable Institutions who receive funding, usually in the form of but not limited to monthly, quarterly or yearly grants for single and/or multiple projects that fulfil one or more charitable objectives of the Charity. Funding for these projects can involve the implementation of newly designed projects and/or the support, maintenance and expansion of existing projects initiated by partner-based recipient. Decisions with regards to partnerships are decided by the Board of Trustees, and initiation of partnerships are subject to what the Board of Trustees and senior management decide is in the best interest of the Charity in view of achievement of the charitable objectives of the Charity, in the short and long term and in line with the grant making policy of the Charity.

Single project basis grant recipients are those who receive funding as part of an advertised grant award for a project set out by the Foundation. These projects are typically although not always limited to the achievement of a single objective, usually the Advancement of Religion, and recipients apply and are awarded as part of a set out application process. In contrast to partner recipients, a strict application process and deadline is in place of project basis grant awards and funding is awarded in usually although not always limited to single grant awards, i.e., non-continuous funding for implementation of the advertised project set out by The Mainstay Foundation.

The Charity's grant provision process entails rigorous checks to which both types of recipients have to undergo. As such, the Charity applies due diligence procedures (enhanced where necessary), in addition to account and relevant document examinations (in person and otherwise) and site visits. The Charity adopts a risk-based approach to its grant making activities, which entails but is not limited to the size of the grants, the geographical location (high risk jurisdiction etc) in which the grant will be applied, the size of the beneficiary, where the beneficiary is based, Politically Exposed status, amongst other factors.

As part of the grant provision process, quarterly reports for partner-based recipients and final progress reports for single project-based recipients are to be carried out and sent to us, where we principally review how grants were spent and whether and how the goals/objectives were met. Final progress reports are sent from within three months of the date of the grant award.

Contribution Made by Volunteers

As part of its emphasis upon community involvement and capacity building, The Mainstay Foundation benefits from the work of volunteers who play a pivotal role in ensuring that many of our activities, with the exception of grant making activities are carried out effectively and achieve maximum impact. Volunteers typically, although are not always limited to aiding the Charity in activities relating to the advancement of religion. During the year, the physical volunteer engagement was reduced as all local projects, in which volunteers aid the Charity, were cancelled due to COVID.

As per the Charity's Managing Volunteers Policy and its Staff and Remuneration Policy, volunteers were not paid any salaries. However, volunteers were reimbursed for any travel and food and drink costs.

Fundraising

The Charity’s fundraising is primarily from private donors. Donations from private donors are generally unsolicited and are received because the person is interested in supporting the Charity’s activities. A small percentage of income has been recouped from Gift Aid. During the year the Charity worked on extending its social media presence and also did small fund raising from the public specifically for education and water aid.

The Charity carries out all fundraising through its internal teams and does not employ external or commercial firms, either professional fundraisers or commercial participators. The Charity is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities. No complaints have been received in respect of the Charity’s fundraising activities during the financial year.

Public Benefit

The charitable objects and activities which The Mainstay Foundation undertakes for the public benefit and achievement in delivering these are set out in the relevant sections of this Trustees annual report. The Board of Trustees of The Mainstay Foundation ensure that the activities undertaken by The Mainstay Foundation are relevant and beneficial to the needs of our beneficiaries and more broadly promote the betterment of UK society and other societies with which The Mainstay Foundation operates.

Further, the Board of Trustees of this Charity declare and confirm that they have had regard to and have complied with the guidance issued by the Charity Commission on Public benefit.

Achievements and performance

2021 continued to be a challenging year for The Mainstay Foundation in terms of activity due to the Covid-19 pandemic. However, the Charity has managed to continue its efforts regardless of limitations specifically in humanitarian aid and increasing its online presence, in line with the objectives of strengthening faith, fostering education, and developing communities around the world. During this reporting year, we are proud to say that the Charity worked tirelessly to expand our operations, develop and strengthen new and existing partnerships and increase our grant making activities to a wide beneficiary base across various regions. These achievements and the important impact they have made to the circumstances of beneficiaries and the wider societies in which they live, can be seen below. For practical and reporting purposes, this has been categorised by the charitable objective, region and on a project, basis as follows:

THE ADVANCEMENT OF EDUCATION

INDIA

Sponsorship of students:

One of the main objectives of The Mainstay Foundation is to make quality education from primary to higher education level accessible for all. Through increase in literacy rate and provision of education, the Charity believes poverty can be reduced, health improved, and communities can flourish.

In India schools have resumed offline functioning after long lockdowns. However, the multiple re-opening and closures of schools due to the pandemic, increase in unemployment and current inflation has caused massive disruptions in the education of millions of children. Many caregivers/parents lost their jobs or were unable to earn enough to manage the cost of their children's education.

According to a survey conducted by the National Statistical Office (NSO) of the Indian government, one out of every eight students enrolled in a school or college drops out before completing their education, and over 62 percent of all dropouts occur at the school level. 62.9 percent of all dropouts occur in high school. The pandemic has pushed parents to prioritise survival over children's education, especially fees in private institutions.

The Mainstay Foundation has been providing on-going sponsorships to deserving students throughout the year. The sponsorship includes the payment of education fees, school supplies including books, uniforms, stationary transport and more.

Throughout India, the Charity was able to benefit the following students in various areas of primary, secondary, and higher education:

- With our partner based in Maharashtra, the Foundation provided an education grant which was directed towards the sponsorship of 957 students including primary to high school level.
- In the Uttar Pradesh state, the Charity supported ongoing scholarship continues to provide 885 students from primary to university level.
- An additional education grant was sent to provide sponsorship to 83 students at primary level, 47 students at Secondary level, 44 at Higher secondary and 51 at Intermediate level in Lucknow (Unity College)
- 608 school going students at primary level were supported from underprivileged households across Maharashtra.
- An education grant was provided to 62 students (Noble school in Alipur) for Primary and secondary school.
- Our partner in Hyderabad provided 511 students support with the cost of higher education and supported 11 students through a residential program for both girls and boys preparing for National Eligibility cum Entrance Test so they can get admission to private universities to pursue an undergraduate degree in medical, IT or engineering related courses. These deserving students not only received educational support including laptops but also boarding and lodging facilities across Gujarat 39 students were supported with the cost of their higher education.

IRAQ

Orphan student sponsorship:

The Mainstay Foundation continues the partnership with a charity in Iraq, who has been successfully running a school where students from disadvantaged backgrounds including orphaned children are able to study in a safe and nurturing environment. The grants provided for sponsoring 190 children's education includes school fees, uniform, textbook, stationary, school meals, healthcare, psycho-social support as well as transportation. The progress of each student that is sponsored is monitored to ensure they are progressing and benefitting from all the facilities provided in a holistic manner to ensure their physical growth and mental development.

Smart Boards Project:

This project was an extension of last year's project where TMF provided 1100 tablets to all the students for online education. In this project all IT equipment was provided to the school in Najaf to implement more modern techniques of education through smart boards. To improve children's performance at primary, Intermediate and preparatory levels in the classroom using visuals has been quite effective.

The software and hardware that were installed by the school enhanced the performance of 837 students across the school as they improved the teaching standards within the classroom whilst assisting the teachers in day-to-day teaching.

Whereas the provision of CCTV cameras increased the security and safety of children and teaching staff as well as keeping school equipment safe from robbery or theft.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT

INDIA

Ramadan Aid 2022:

India is home to a quarter of all undernourished people worldwide according to WFP (World Food Programme), making the country a key focus for tackling hunger on a global scale. During the month of Ramadan, the consumption of certain food items and meal sharing increases amongst households. Households that were financially struggling to put food on the table before the pandemic started, are now in dire need of humanitarian assistance more than ever before due to the price inflation in India.

Although the month of Ramadan is a time dedicated to fasting and praying but the consumption and distribution of food holds a considerable significance during this period.

Every year the Mainstay Foundation with the help of the implementing partners on ground enables donors to celebrate and give thanks during the month of Ramadan by facilitating food distribution to people in need. In 2022 food baskets containing essential food items that were designed as per the dietary requirements of each region such as rice, oil, lentils, and more were given out. The Charity was able to make basic food items accessible for underprivileged households in the following areas:

- In the state of Uttar Pradesh, 5000 families received food packages.
- In Hyderabad, 2,500 families received food baskets
- Across Maharashtra, 1002 families received food baskets.
- With our partner who operates throughout India, 4504 food packages were given out across Maharashtra, Madhya Pradesh, Punjab, Bihar, Chattisgarh, Odisha, and Rajasthan.

Skill development project:

Large population, lack of vocational skills or low educational levels of the working population and post pandemic economy are some of the main reasons behind increasing number of unemployed youths struggling to secure a source of livelihood and provide for their family. India's unemployment rate fell further to 4.2% in 2020-21 despite this period witnessing two waves of the pandemic which had left millions of workers without work. To help people get back on their feet and sustain themselves in the long run livelihood project was initiated. Helping individuals from low socio-economic backgrounds to learn a new skill through our skill development Training and employability project. 252 people have benefited so far from training in different skills including courses in beauty therapy, tailoring, fabric painting, cooking classes, mobile phone repairing, through partners in Hyderabad.

Maternal and child health programme:

Uttar Pradesh had the highest number of infant deaths per 1,000 births at 50 in 2021 followed by other states including Telangana and Gujarat. Studies have shown that states with high infant mortality of 30-40 (per 1,000 births) have preventable causes of death such as diarrhoea and sepsis.

Many of the deaths occur before children turn one in India. Infant deaths are the outcome of deep social problems such as malnutrition, sanitation, and immunisation, rather than just medical aspects.

Since almost half of all under-five deaths are among new-borns, many can be prevented by reaching higher coverage of good quality antenatal care, skilled care at birth, postnatal care for the mother and the baby, and care of small and sick new-borns said this 2019 report from the United Nations Children's Fund (UNICEF).

As household wealth and maternal education play an important role in infant and child mortality as well as the wellbeing of the expectant mother. With the help of our partners in India, TMF started a maternal and baby health support programme across Gujarat, Telangana and Uttar Pradesh that has so far supported 100 women.

This programme focuses on the health and wellbeing of the expectant mother and her new-born, by providing nutritional food items for the expectant and nursing mother, essential items for the baby, healthcare support and counselling for the expectant mother from her first trimester till birth of the child until the child turns two years of age. Apart from reducing the infant mortality rate, this programme shall also address the biggest problem of low birth weight of children and mother's poor nutrition in rural and tribal areas.

Vulnerable people support project:

With an estimated 40 million widows living in India today; the country has the world's largest population in the world. This initiative of supporting vulnerable women across Gujarat, Telangana and Uttar Pradesh in India is uplifting 408 women who have lost the only bread winner of the house and are now struggling to make ends meet. These widowed women are not only receiving financial support but also counselling and medical assistance.

Widows under the age of 45 are undertaking vocational skills training to earn their own livelihood and achieve financial independence, whereas as some have established their own small business as a result of micro finance support to sell homemade products including ready meals, from the comfort of their homes. This programme empowers one of the most vulnerable members of Indian society to live a life of dignity. To ensure women led households don't face food insecurity food parcels are also being provided to those in need.

Medical support and healthcare project:

There are several challenges in the current state of healthcare in India. Some of these include inadequate reach of basic healthcare services, shortage of medical personnel, quality assurance, and inadequate outlay for health. The biggest challenge the healthcare sector is facing currently is the shortage of skilled medical workforce. There is one government doctor for every 10,189 people in India, whereas the WHO recommendation is 1:1000.

In terms of affordability, healthcare is a calamity that throws an afflicted family into the jaws of poverty. About 55 million Indians were dragged into poverty in a single year due to patient-care costs, according to a study by the Public Health Foundation of India (PHFI).

Ill health puts tremendous financial burden on the families, also affecting their emotional well-being which can lead to psychological issues amongst others. To counter these difficulties, the Charity with the help of our implementing partners on ground started this medical project to offer subsidised clinics for treating general ailments.

This project also helped patients to manage the cost of cataract surgeries, cost of medications, diagnostic tests alongside financial assistance for the treatment of more serious life-threatening medical cases. Over 27442 individuals received medical support as a result.

Emergency relief during Pandemic:

In our continuation of COVID support programme for development of communities', a grant was given for Covid-19 emergency aid. The emergency funding provided 3000 food baskets containing essential food items for families in need. Many people lost their lives due to the lack of availability of oxygen cylinders when India was going through a second wave of Covid. To provide emergency medical relief to patients during lockdown in India, 10 oxygen cylinders were distributed with the help of our partner on ground to prevent further deaths alongside medical support for those who were unable to afford treatment or medications as well rent assistance was also provided to 139 households across Maharashtra for families who were at the brink of becoming homeless.

Water Aid Projects:

According to UNICEF, less than 50% of the population in India has access to safely managed drinking water. Chemical contamination of water, mainly through fluoride and arsenic, is present in 1.96 million dwellings. It is estimated that waterborne diseases have an economic burden of approximately USD 600 million a year in India. This is especially true for drought- and flood-prone areas, which affected a third of the nation in the past couple of years. Excess fluoride in India may be affecting tens of millions of people across 19 states, while equally worryingly, excess arsenic may affect up to 15 million people in West Bengal, according to the World Health Organization.

Moreover, two-thirds of India's 718 districts are affected by extreme water depletion, and the current lack of planning for water safety and security is a major concern. One of the challenges is the fast rate of groundwater depletion in India, which is known as the world's highest user of this source due to the proliferation of drilling over the past few decades. Groundwater from over 30 million access points supplies 85% of drinking water in rural areas and 48% of water requirements in urban areas.

To make clean drinking water accessible for all of the following facilities were established across Lucknow:

- Schools (10 UEP Schools and 10 Other Schools), Public Water Supply Facility for Underprivileged Families (10 Locations)
- Clean and Cool Drinking Water Facility for Public on Busy Roads (10 Locations)
- Purified Drinking water for underprivileged households (500 families)

IRAQ

Ramadan Aid 2021:

The changing scenario of rising food prices, ongoing conflict and COVID outbreak has raised new concerns about food security in Iraq. Areas in and around Najaf comprise of largely slums with many people who are financially struggling daily due to lack of or no financial support, employment, and food security. Thousands of families in Najaf rely on stipends that they receive from different foundations which is below the normal living standard cost. Many families cannot afford a single meal for the day.

To help impoverished families of orphans, widows and destitute, with little or no income to sustain themselves throughout the holy month of Ramadan providing food aid has been our objective.

Since 2020 the Charity has been providing food security to thousands of needy families across Iraq during the month of Ramadan with the help of our partner organisation on the ground. With food parcels big enough to support an average family for a month comprising of staple food items such as rice, lentils, pasta, sugar, flour, tomato paste and more.

The Charity were able to achieve the distribution of 770 food packages amongst families of orphaned children, low-income households, teaching staff, students from the seminary.

AFRICA

Ramadan Aid 2021:

Inflations has hit the poor and needy families across east Africa in a way that it is making it extremely difficult for people to get their basic needs met. Food prices has risen as well as the shortage of many food items, as a result of manmade and natural disaster.

High demand of wheat flour, sugar and cooking oil was witnessed across Tanzania, and these items were very high in price during the Holy Month of Ramadhan. This year the month of Ramadhan wasn't an easy one for many families who could not afford the most basic food items to break their daily fasts.

Post Covid – 19 situations whereby many people lost their source of income and their reliance on humanitarian assistance increased. During the Holy Month of Ramadhan due to the ongoing conflict in Europe there was a shortage of food items in Tanzania, increasing food insecurity amongst thousands of households living in villages as well as towns.

In Tanzania, our partner organisation distributed over 8000 food parcels across villages and centres in Arusha, Bukoba, Mwanza, Tabora, Zanzibar, Tanga and Pemba.

The Foundation worked with partners on the ground and were able to distribute 3180 food parcels across 15 villages across Kenya including Bahakanda, Burani, Miamba, Moyeni, Chengoni, Samburu, and more alongside 25 Independent Shia Centres. These villages were selected as they are located within arid and semi-arid regions (ASAL) of the country with high rate of poverty. Supplying food parcels to these centres and targeted areas allowed the congregants and encouraged the community to hold and observe the Holy month of Ramadhan with ease and dignity.

Emergency drought relief 2021:

East Africa region was hit by an 18-month drought caused by high temperatures. In September 2021, as people faced extreme hunger and millions of children were at the brink of starvation, the Government of Kenya declared the drought a national emergency. With an estimated 2.8 million people in dire need of humanitarian assistance, the Mainstay Foundation with the local partner on ground distributed essential food packs to 4000 affected households across Kenya. Alongside households in needs, local community centers, churches, and Mosques also benefited from the food aid project.

Water Projects:

Many villages in Kigoma region of Tanzania do not have access to water, sanitation, and hygiene facilities. Women and children have spent a lot of time in walking back and forth from the nearest water resource to fetch water for their daily use. The water available is not always fit for human consumption and the need for safe clean water has always been there.

Under the Charity's "Lady Fatima water Initiative" programme seven borewells were constructed across Tanzanian villages. Each borewell producing 5000-10000 litres of water for the local community comprising of villagers living in houses, local places of worship including Mosques and Churches, schools, clinics, dispensaries, and more catering to the needs of over 70,000 people on a regular basis.

Four desalination plants were installed across villages in Kenya in 2021 including Kilungu, Moyeni, Masongaleni, Shimoni. Each plant producing 2000 litres of clean safe drinking water per hour across all these areas promoting the growth of trees, helping farmers with crop production, and supporting households.

The water project in Bukumbi, provided water from Lake Victoria in Kenya to the local community in Bukumbi where people were deprived of accessing water since the existing water facility broke down in 2020. Through this water project the local hospital (with a capacity of 150 beds) in the city of Mwanza alongside nearby village in Bukumbi is now providing clean water to over 30,000 beneficiaries including, medical staff and patients on a regular basis.

Sadaqa Qurbani Projects:

Buying meat is a luxury for many living in villages across east Africa who are subjected to extreme poverty and malnourishment.

A usual act of charity in many cultures is to donate goats, sheep or cows which are then utilised for their meat and distributed to those in need. This act is usually called “sadaqa”. The Foundation were able to work with partner organisations on the ground to provide food baskets which included meat.

In Tanzania, more than 2000 families received meat packages of 2-3 kgs as a result of this project whereas in Kenya region also saw benefit with our sadaqa project which provided 8500 families with meat baskets.

Animal rearing livelihood projects:

The level of food insecurity is high within Tanzania. 15% of rural households are food insecure, with 15% more at risk of becoming food insecure. Food consumption is found to be poor in all households. Small farmers, wage labourers and household with low income are shown to have poor food consumption levels.

The Charity with the help of our implementing partner on ground provided each beneficiary household receives 1 male and 2 female Goats, or a calf and within a year it results in rearing more animals. These animals and their produce are later sold in the local markets to earn a sustainable income by these families across Tanzania.

All these animals are vaccinated and the households rearing these animals are fully supported throughout the farming process. This project has so far supported 221 low-income households across Mwanza (Mantare and Kisesa), Kilimanjaro (Kileo and Kikavu) and Morogoro (Rudewa) where most residents are accustomed to animal rearing. uplift the communities economically across villages in Mwanza, Morogoro, Pemba and Kilimanjaro and increase livelihood opportunities while improving the standard of living for the most disadvantaged and underprivileged households.

Seasonal and Religious Projects:

In the month of Muharram 6000 families across Tanzania and 3486 families benefited from food distribution after Majalis held at the centres across Kenyan villages during the month of Muharram, 4220 individuals benefited from the distribution of drinks served after Majalis during the month of Muharram and Safar.

THE ADVANCEMENT OF RELIGION

NORTH AMERICA & EUROPE

Media project:

This Multimedia content production of 50 videos for the educational development of youth was funded by the Charity to help today’s generation reconcile with their faith. Media places a huge influence on young people’s lives, many young Muslims are finding it difficult to amongst many other reasons. Our partner conducted focus groups which resulted in selecting a number of key themes which were the most pressing according to the western audience. The video content produced addressed the concerns that Shia Muslims had. This allowed them to learn more about the specific details in Islamic theology/history as well as other current affairs issues highlighting the Islamic faith.

Moharrum Grants:

To commemorate the holy month of Muharram and be able to target and discuss societal issue that are prominent in the Shia Community throughout the UK. Grants were given out to many organisations, centres, Mosques and Hussainiyah's across Europe and US to bring communities together to revive the teachings of the Holy Ahlulbayt (AS) through a series of programmes arranges by the grant receiving organizations. A total of 31 organizations were supporter across Europe and US.

For the Holy month of Ramadan, many centres across the UK were awarded with grants that helped these centres facilitate and organise religious events for youth, educational workshops for children to cater the spiritual needs of all age groups and diverse communities from across UK. From Quran recitations, congregational prayers, to provision of Iftaar and Suhoor meals thousands of attendees were able to benefit from these Ramadan programs and educational lectures.

Ramamdhan Grants

During the month of Ramadan grant was awarded to 18 different organisations/centres across Europe and US to help Islamic centres to manage the cost of hiring guest speakers and arranging programs throughout the month for the local community who attend these centres on a regular basis.

Measuring Achievements

The Mainstay Foundation maintains strict and thorough performance reviews which are overseen by the Board of Trustees. In this regard, all activities undertaken by the Charity were regularly reviewed and monitored by the Charity, ensuring our activities achieve maximum impact.

With regards to Grant Awards, the grant provision process designed and implemented by the Charity ensures that regular reporting for partner-based grant awards is received and reviewed by the Charity. This occurs in the form of site visitations and various monitoring tools, such as quarterly progress reports and achievements are monitored in line with project milestones/objectives set out prior to the initiation of funding. Similarly, our single project basis grant awards are monitored in line with milestones/objectives set out prior to the awarding of a grant, and projects are reviewed through on-site visitations and through final progress reports which are sent to us by grant awardees within three months of the date the grant was awarded.

Financial review

During the reporting period the Charity reported strong numbers in terms of its aid work and donations raised.

The total income of the Charity for the reporting period was £2,639,592 *(15 months to 31 March 2021 - £2,764,968*) and the total expenditure amounted to £2,390,895 *(15 months to 31 March 2021 - £3,221,427).* This left a surplus of £248.696 *(15 months to 31 March 2021 – deficit of £456,459).*

Including support costs, which amounted to £181,283 *(15 months to 31 March 2021 - £179,787)* the Charity's expenditure was £1,567,475 *(15 months to 31 March 2021 - £2,064,483)* on the advancement of Community Development, £673,089 *(15 months to 31 March 2021 - £939,202)* on the advancement of Education and £150,331 *(15 months to 31 March 2021 - £217,742)* on the advancement of Religion.

The Charity acquires its principal source of funding through donations by donors which are used to achieve the Charity's objectives and cover its operational costs. The Charity does not engage in income related services, nor in any investments whose purpose is to increase funding for the Charity.

Reserves Policy

The Board of Trustees have decided that the Charity's policy on reserves is to maintain sufficient unrestricted funds to cover up to 6 months of operating and payroll costs amounting to £90,000/- should a short fall in income occur. Potential risks facing the Charity and contingency funds that may be needed as a result, have also been considered through means of risk assessments and consultations in determining this policy.

The amount that is considered required to cover the unrestricted expenditure for the reserve target is 6 months of administration costs which is £90,000. The actual unrestricted reserve funds were £557,889 *(15 months to 31 March 2021 - £309,193)*. The Trustees believe that there is a risk of reliance on a small number of donors and the higher reserve amount mitigates this risk till the Charity makes a strong presence on social media and raises more donation from public funding. As such, the Charity considers its current reserve fund sufficiently placed to cover its reserve policy.

Risk Management

Effective risk management is essential to ensure that Trustees can take appropriate and timely action where risks are identified and are better placed to achieve the Charity's mission. To this effect the Charity regularly reviewed and updated policy ensures a proactive stance towards risk management, where Trustees are able to take a planned course of action upon identification of risks, either to:

- Minimise the impact of risk for example with contingency planning;
- Accept the risk;
- Transfer the risk (insurance);
- Reduce the risk (if complete avoidance is impossible or disproportionately expensive in time or money); or
- Monitor the risk.

The Charity utilises a regularly reviewed and updated central risk assessment of the Charity which categorises risk to: operational; financial; governance and management; compliance and environmental/external factors. The Charity also uses risk assessments for specialist risk categories as part of some of its policies, such as its anti-money laundering and counter terrorist financing policy. Within each category risk is identified and assessed in relation to its likelihood and impact, alongside the steps required to mitigate each risk, in addition to any further actions needed.

Principal risks facing the Charity

Following careful deliberation and consultation, the Board of Trustees have considered several principal risks and uncertainties facing the Charity. These are as follows:

- Partnerships with and/or Grant making to NGOs in High-risk jurisdiction countries
- Reliance upon a limited number of donors
- Banking activities that relate to the expending of funds
- New Partnerships with Charities

These risks are proactively identified and appropriate actions are implemented in line with the above-mentioned policy, which includes the identification, assessment (likelihood of impact and severity), and required actions needed for each principal risk. Furthermore, the Charity implemented assigning a risk controller. These types of risks are subject to further monitoring and actions which are mentioned within the risk assessment by the Board of Trustees. Principal risks are regularly updated in line with the risk management policy of the Charity and are subject to variations depending upon the Board of Trustees considerations.

Policy for the remuneration of Key Management Personal

The Key Management Personal of The Mainstay Foundation are its Trustees. The Trustees of The Mainstay Foundation are not paid for their services. Should they meet the criteria of the Charity Commission's guidance for 'Payments to Charity Trustees', Trustees can seek reimbursement for out-of-pocket expenses in consideration of the reasonability of the request. Similarly, they may also be paid for extraordinary work for the Charity, if it is agreed upon by the Board of Trustees and if there are no alternative staff members who can supply the work in question.

Further, the Mainstay Foundation does not pay its Executive Trustee, given they are considered a Trustee and as such the policy regarding their remuneration extends to that of a Trustee.

Plans for future periods

The Board of Trustees of The Mainstay Foundation have decided that the short term (one year long) strategic activities of the Charity are to include:

- Improved financial and logistical support to charities based within the UK whose charitable objectives are shared by the charitable objectives of The Mainstay Foundation's.
- Expanding the type of activities/projects we support through grant making to new and existing grant recipients.
- Designing new activities/projects and allocating more funds for the purposes of awarding grants to beneficiaries who seek to implement such activities/projects in question.

The rise of the Covid-19 pandemic has caused the Charity to take new and innovative approaches in its projects. Remote working capabilities were already established at the Charity before the pandemic and thus, the day-to-day working was not affected significantly. Going forward, the Charity will continue to find digital solutions to existing projects. The Charity will pursue a more established online presence including more social media engagement and public fund-raising campaigns. The Charity is committed to expanding and specializing in all areas of its charitable work.

The charities focus will continue to be how it can maximise its performances from its activities in pursuit of its charitable objectives, and the benefits this will bring to people's lives, and to the collective wider society in which they live.

Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' Report was approved and signed on behalf of the Board of Trustees by:



Mr M Marashi
Chair

Date: 17 January 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees 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 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....

Mr M Marashi
Chair

Date: 17 January 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION

Opinion

We have audited the financial statements of The Mainstay Foundation (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place;
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Review the due diligence processes in place on major donors and enquiry of legal advisers for the confirmation of donations receive in the year;
- Performing audit work over the grant making and monitoring process;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Statutory Auditor
London, United Kingdom

Date: 27 January 2023

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 31 March 2022 £	Restricted funds 31 March 2022 £	Total funds 31 March 2022 £	Total funds 15 months to 31 March 2021 £
Income from:					
Donations	3	**2,490,367**	**149,224**	**2,639,591**	2,764,968
Total income		**2,490,367**	**149,224**	**2,639,591**	2,764,968
Expenditure on:					
Charitable activities	4,5	**2,254,334**	**136,561**	**2,390,895**	3,221,427
Total expenditure		**2,254,334**	**136,561**	**2,390,895**	3,221,427
Net movement in funds		**236,033**	**12,663**	**248,696**	(456,459)
Reconciliation of funds:					
Total funds brought forward		**309,193**	**-**	**309,193**	765,652
Net movement in funds		**236,033**	**12,663**	**248,696**	(456,459)
Total funds carried forward		**545,226**	**12,663**	**557,889**	309,193

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 24 to 40 form part of these financial statements.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		**1,150**		673
			1,150		673
Current assets					
Debtors	13	**80,899**		38,657	
Cash at bank and in hand	18	**517,430**		314,190	
		598,329		352,847	
Creditors: amounts falling due within one year	14	**(41,590)**		(44,327)	
Net current assets			**556,739**		308,520
Total net assets			**557,889**		309,193
Charity funds					
Restricted funds	15		**12,663**		-
Unrestricted funds	15		**545,226**		309,193
Total funds			**557,889**		309,193

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr M Marashi
Chair
Date: 17 January 2023

The notes on pages 24 to 40 form part of these financial statements.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	**31 March 2022** **£**	15 months to 31 March 2021 £
Cash flows from operating activities			
Net cash used in operating activities	17	**204,671**	(458,488)
Cash flows from investing activities			
Purchase of tangible fixed assets	12	**(1,431)**	-
Net cash (used in)/provided by investing activities		**(1,431)**	**-**
Change in cash and cash equivalents in the year		**203,240**	**(458,488)**
Cash and cash equivalents at the beginning of the year		**314,190**	772,678
Cash and cash equivalents at the end of the year	18	**517,430**	314,190

The notes on pages 24 to 40 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Charity is a public benefit entity and a Charitable Incorporated Organisation limited by guarantee, registered in England and Wales and a registered Charity (Charity Registered Number 1166017) in England and Wales.

The address of the registered office is Office 11, Abji Bapashree House, 211 Kingsbury Road, London, NW9 8AQ. The nature of the Charity's operations and principal activities are detailed in the Trustees Report.

The prior year financial statements were prepared for an extended 15 month period starting on 1 January 2020 and ending on 31 March 2021. The Charity changed the financial year to be in line with the payroll year and also in order to align it with its education projects in different countries. As such, the financial periods reported are not directly comparable.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Mainstay Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date or on a receipts basis if earlier. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

If material on receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%	Straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.10 Financial instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Critical accounting estimates and areas of judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

- Depreciation rates for tangible assets
- Support cost allocation

There are no critical areas of estimation.

3. Income from donations

	Unrestricted funds	Restricted funds	Total funds
	31 March 2022	**31 March 2022**	**31 March 2022**
	£	**£**	**£**
Donations	2,490,367	149,224	**2,639,591**
Grants	-	-	**-**
	2,490,367	149,224	**2,639,591**

Income from grants relates to £NIL received from Brent Council under the Small Business Grant Fund (SBGF) *(15 months to 31 March 2021 - £10,000)*. There are no unfulfilled conditions or other contingencies attaching to grants recognised as income in either year.

	Unrestricted funds 15 months to 31 March 2021	Restricted funds 15 months to 31 March 2021	Total funds 15 months to 31 March 2021
	£	£	£
Donations	2,752,033	2,935	2,754,968
Grants	10,000	-	10,000
	2,762,033	2,935	2,764,968

4. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 31 March 2022 £	Restricted funds 31 March 2022 £	Total funds 31 March 2022 £
Advancement of education	669,437	3,652	**673,089**
Advancement of religion	150,331	-	**150,331**
Community development	1,434,566	132,909	**1,567,475**
Total 2022	2,254,334	136,561	**2,390,895**

	Unrestricted funds 15 months to 31 March 2021 £	Restricted funds 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Advancement of education	939,102	100	939,202
Advancement of religion	214,498	3,244	217,742
Community development	2,045,252	19,231	2,064,483
Total 2021	3,198,852	22,575	3,221,427

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds
	31 March 2022	**31 March 2022**	**31 March 2022**	**31 March 2022**
	£	**£**	**£**	**£**
Advancement of education	-	622,054	51,035	**673,089**
Advancement of religion	37,391	101,542	11,398	**150,331**
Community development	-	1,448,625	118,850	**1,567,475**
Total 2022	37,391	2,172,221	181,283	**2,390,895**

	Activities undertaken directly 15 months to 31 March 2021	Grant funding of activities 15 months to 31 March 2021	Support costs 15 months to 31 March 2021	Total funds 15 months to 31 March 2021
	£	£	£	£
Advancement of education	-	887,394	51,808	939,202
Advancement of religion	88,869	116,664	12,209	217,742
Community development	-	1,948,713	115,770	2,064,483
Total 2021	88,869	2,952,771	179,787	3,221,427

5. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 31 March 2022 £	Total funds 15 months to 31 March 2021 £
Staff costs	**118,324**	86,583
Depreciation	**954**	926
Rent	**14,400**	18,074
Legal and other professional fees	**14,971**	34,562
Insurance	**1,365**	993
Telephone	**154**	79
Other office costs	**1,292**	1,024
Bank charges	**1,269**	446
IT and Digital	**4,934**	4,345
Advertising and Marketing	**3,556**	2,162
Travel costs	**6,538**	7,000
Foreign exchange (gain)/loss	**(951)**	9,980
Governance costs	**12,840**	11,568
Human Resources	**1,637**	2,045
Total	**181,283**	179,787

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of grants - by activity

	Grants to Institutions	Grants to Individuals	Total funds
	31 March 2022 £	31 March 2022 £	31 March 2022 £
Advancement of education	622,054	-	**622,054**
Advancement of religion	99,542	2,000	**101,542**
Community development	1,448,625	-	**1,448,625**
Total 2022	2,170,221	2,000	**2,172,221**

	Grants to Institutions 15 months to 31 March 2021 £	Grants to Individuals 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Advancement of education	887,394	-	887,394
Advancement of religion	112,664	4,000	116,664
Community development	1,948,713	-	1,948,713
Total 2021	2,948,771	4,000	2,952,771

7. Analysis of grants - by recipient

	31 March 2022 £	15 months to 31 March 2021 £
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	**350,616**	306,554
Alimaan Charitable Trust	**30,000**	221,000
Mainstay Foundation (US)	**22,784**	56,462
Dar Al-Zahra School	**244,569**	261,894
Husaini Education	**52,880**	-
The Khoja Shia Ithna Ashari Medical Aid & Welfare Society	**100,000**	195,000
Ramadhan Relief (see Note 8 for analysis)	**751,106**	1,370,334
Tauheedul Muslimeen Trust	**325,250**	368,827
Muharram - Grant UK Institutes	**25,400**	6,200
Muharrum - Grant UK Individuals	**2,000**	4,000
Kesar baug	**53,000**	-
Helping Hands	**214,616**	112,500
Dawn Foundation	**-**	50,000
Total	**2,172,221**	2,952,771

8. Ramadhan Relief

	31 March 2022 £	15 months to 31 March 2021 £
Alimaan Charitable Trust	**100,000**	116,350
Tauheedul Muslimeen Trust	**110,000**	191,173
The Federation of Khoja Shia Ithna-Asheri Jamaats of Africa	**390,000**	507,415
Anwar Al-Najafia	**-**	322,957
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	**29,000**	64,000
Dar Al-Zahra School	**38,382**	113,439
Helping Hands	**32,366**	55,000
Mainstay Foundation (US)	**21,858**	-
Other institutions - Ramadan	**29,500**	-
Total	**751,106**	1,370,334

9. Governance costs

	31 March 2022 £	15 months to 31 March 2021 £
Auditor's remuneration - Other services	**3,000**	3,528
Auditor's remuneration - Audit of the financial statements	**9,840**	8,040
	12,840	11,568

10. Staff costs

	31 March 2022 £	15 months to 31 March 2021 £
Wages and salaries	**114,804**	83,239
Social security costs	**3,115**	3,344
Pension costs	**405**	-
	118,324	86,583

The average number of persons employed by the Charity during the reporting period was as follows:

	31 March 2022 No.	15 months to 31 March 2021 No.
Number of staff	**5**	3

No employee received remuneration amounting to more than £60,000 in either period.

11. Trustees' remuneration and expenses

During the year, no Trustees, who comprise all the Key Management Personnel of the Charity, received any remuneration or other benefits *(15 months to 31 March 2021 - £NIL).*

During the period there were £875 of travel expenses reimbursed or paid directly to 1 Trustee *(15 months to 31 March 2021 - £NIL to no Trustees).*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2021	**3,040**
Additions	**1,431**
At 31 March 2022	**4,471**
Depreciation	
At 1 April 2021	**2,367**
Charge for the year	**954**
At 31 March 2022	**3,321**
Net book value	
At 31 March 2022	**1,150**
At 31 March 2021	673

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	**80,899**	38,657
	80,899	38,657

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	**17,284**	14,327
Grants payable	**24,306**	30,000
	41,590	44,327

15. Statement of funds

Statement of funds - current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	**309,193**	**2,490,367**	**(2,254,334)**	**545,226**
Restricted funds				
Lady Fatima Well	**-**	**145,572**	**(132,909)**	**12,663**
World Federation	**-**	**3,652**	**(3,652)**	**-**
	-	**149,224**	**(136,561)**	**12,663**
Total of funds	**309,193**	**2,639,591**	**(2,390,895)**	**557,889**

The Lady Fatima Water well fund was restricted for building water wells in remote areas in Africa. The donations raised were restricted for the building of water wells.

The World Federation fund is a restricted grant that has been received for a joint project on Iraq Ziyarat Documentaries. The income received was restricted to be spent on editing, directing, and other costs relating to the production of the documentaries and the income received was expended in the year.

15. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	746,461	2,762,033	(3,198,852)	(449)	309,193
Restricted funds					
Lady Fatima Well	19,191	-	(19,231)	40	-
World Federation	-	2,935	(3,344)	409	-
	19,191	2,935	(22,575)	449	-
Total of funds	765,652	2,764,968	(3,221,427)	-	309,193

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,150	-	**1,150**
Current assets	585,666	12,663	**598,329**
Creditors due within one year	(41,590)	-	**(41,590)**
Total	545,226	12,663	**557,889**

Analysis of net assets between funds - prior period

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	673	673
Current assets	352,847	352,847
Creditors due within one year	(44,327)	(44,327)
Total	309,193	309,193

17. Reconciliation of net movement in funds to net cash flow from operating activities

		2022 £	15 months to 2021 £
Net (expenditure)/income for the period (as per Statement of Financial Activities)		**248,696**	(456,459)
Adjustments for:			
Depreciation charges	12	**954**	926
Increase in debtors	13	**(42,242)**	(35,122)
(Decrease)/increase in creditors	14	**(2,737)**	32,167
Net cash provided by/(used in) operating activities		**204,671**	(458,488)

18. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	**517,430**	314,190
Total cash and cash equivalents	**517,430**	314,190

19. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	**314,190**	**203,240**	**517,430**
	314,190	**203,240**	**517,430**

20. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £405 *(15 months to 31 March 2021 - £NIL)*. Contributions totalling £NIL *(15 months to 31 March 2021 - £NIL)* were payable to the fund at the year end.

21. Related party transactions

During the period the Charity benefited from restricted donations of £1,200 and £200 from Dr Riyaz Amirali Kaba and Hassan Al Hakeem respectively *(15 months to 31 March 2021 - unrestricted donations of £490 donated by a Trustee)*.

THE MAINSTAY FOUNDATION

England & Wales - Charity number 1166017

Accounts

CIO Number: CE006901
Charity Registered Number: 1166017

THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2021

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

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THE MAINSTAY FOUNDATION

(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees	Mr H Al-Aloom Mr H Al-Hakeem Mr M Marashi (Chair)
Charity registered number	1166017
Principal office	Office 11, Abji Bapashree House 211 Kingsbury Road London NW9 8AQ
CIO Number	CH006901
Executive Trustee	Mr H Al-Hakeem
Independent auditors	MHA MacIntyre Hudson Statutory Auditor 6th Floor 2 London Wall Place London EC2Y 5AU
Bankers	Barclays Bank PLC 75 King Street Hammersmith London W6 9HY
Solicitors	BDB Pitmans 50 Broadway Westminster London SW1H 0BL

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2021.

Structure, governance, and management

The Mainstay Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales on 11 March 2016 with the registered Charity number 1166017.

Governing Document

The governing document of The Mainstay Foundation is its Charitable Incorporated Constitution (CIO), adopted on 11 March 2016, which contains the Charity's charitable objectives (to which it must adhere) and sets out various rules and procedures for the running of the Charity.

Organisation Structure

As a charitable incorporated organisation, the board of Trustees are responsible for the oversight and strategic direction, which includes management and control of the annual work plan, annual budget and the establishment and review of policies and procedures of the Charity. More specifically, the board of Trustees are responsible for:

- Ensuring that the Charity has a clear vision, mission and strategic direction and is focused on achieving these (Strategic Responsibility).
- To control delegated authority to Committees and staff (Control Responsibility).
- To be responsible for the performance of the Charity (Performance Responsibility).
- To ensure that the Charity complies with all legal and regulatory requirements (Compliance Responsibility).
- To act as guardians of the Charity's assets, both tangible and intangible, taking all due care over their security, deployment, and proper application (Responsibility to Safeguard the Assets).
- To ensure that the Charity's governance is of the highest possible standard. (Governance Responsibility).

As part of its general control and management of the Charity, the Board of Trustees delegate day to day management to the Executive Trustee, who in turn reports back to the Board, and presents the affairs of the Charity within regular board of trustee meetings and the Charity's annual strategic review meeting. The Executive Trustee is responsible for managing the staff of the Charity, overseeing the operational activities of the Charity, meeting with donors and beneficiaries, overseeing the necessary due diligence checks and procedures and managing the grant making activities and monitoring procedures.

Trustee Selection Methods

Trustees are appointed for three-year terms by resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as appointed Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. In particular, the Board will apply the following criteria to the recruitment process:

- Trustees should be familiar with overseas relief work and understand the practical manner in which the Charity carries out its objectives.
- Trustees should possess appropriate, adequate administrative and related experience to enable them to add value to the overall effective administration of the Charity on a strategic level.
- Trustees should possess experience of the not-for-profit sector, Charity operations and the skills required by staff working within this area.
- Trustees should also, if possible, possess adequate professional or commercial experience (e.g., accounting, banking, legal, fundraising etc.) to enable them to contribute to the overall effective administration of the Charity.

In considering these criteria the Trustees have regard to the fact that the Charity has access to appropriate professional advice when necessary. It is therefore not essential for each trustee to have a professional qualification such as that of an accountant or lawyer. However, it is considered advantageous for new Trustees to have experiences in these areas.

Trustee Induction

As part of the recruitment process the Charity recognises the importance of induction. In order to understand the workings of the Charity and their role within it, new Trustees will be given the following documentation on taking up office:

- An up-to-date copy of the Constitution
- Copies of the minutes of the last three Trustee meetings
- A copy of the most recent report/accounts of the Charity
- The business plan (including fundraising projections and strategy) for the current year
- Copies of this Governance Manual and any other relevant policies
- A copy of the Charity Commission publication "The Essential Trustee: what you need to know, what you need to do".

This preliminary information should enable new Trustees to understand the overall administration and governance structure and help them to play an active role in its administration.

In addition, new Trustees will be invited to attend a Board meeting (whether in person or by telephone) prior to accepting the role and will have an opportunity to meet their fellow Trustees and staff as appropriate.

On-going training of Trustees

Trustees will review the Charity Commission's guidelines regularly and implement the best practices where they can. Internal training sessions will be arranged for the Trustees and where necessary, the services of a professional training provider will be use.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2021

Objectives and activities

Charitable objectives

The objects for which The Mainstay Foundation has been established (as set out in its constitution) are as follows:

- The advancement of the religion of Islam in accordance with the principles and tenets of the Shia than Ascari (Twelver Shia) Muslim faith;
- The advancement of education, primarily amongst adherents of the Shia than Ascari Muslim faith, by providing support to institutions and scholarships to individuals; and
- The advancement of community development, primarily but not for the benefit of adherents of the Shia than Ascari Muslim faith, by means including:
    - The relief of poverty and the improvement of the conditions of life within socially and economically disadvantaged communities and vulnerable groups;
    - The relief of financial need and suffering amongst victims of natural and or other kinds of disasters (including the promotion of sustainable means of achieving economic growth and regeneration);
    - The promotion of national and international conflict resolution and reconciliation; and
    - The relief of financial need and suffering among victims of natural and other kinds of disaster

The primary mission of the Charity is to assist in the advancement of Shia Muslim communities globally in the areas of Religion, Education and Development.

Main activities undertaken in pursuance of its charitable objectives

The Mainstay Foundation carried out the following activities in pursuance of its charitable objectives:

THE ADVANCEMENT OF THE RELIGION OF ISLAM

In light of The Mainstay Foundation's focus upon the advancement of the religion of Islam in accordance with the principles and tenets of the Shia than Ascari (Twelver Shia) Muslim faith, the following activities were carried out:

Grant Making:

As part of its ongoing commitment to the advancement of religion, the Charity focused its funding in the regions of United Kingdom and USA in the year ending March 2021.

These grants ranged from single project basis grant awards awarded as a one-off payment to successful applicants as part of a live, advertised and project specific grant award to partnership-based grant awards which involves the provision of grants to NGOs and Charities for one or more ongoing projects and which involves ongoing funding as part of a partnership agreement. Considering the COVID-19 pandemic, grants awarded to recipients were generally intended to be used for digital content and advancement of streaming systems. The grants assisted; supporting the implementation of online religious and spiritual programs, the development of live streaming arrangements for mosques and Islamic centres, supporting the development of seminaries, scholars and religious institutions focused upon academia and the preservation of Islamic knowledge.

Direct activities:

The Foundation implements projects directly to further the advancement of religion mostly in the areas of Europe and North America. The projects are predominantly aimed to fill an area that is not being currently addressed by any other organisation to maintain the support and advancement of existing projects, while filling the gaps where possible.

THE ADVANCEMENT OF EDUCATION

Considering The Mainstay Foundation's objective of the advancement of education, primarily amongst adherents of the Shia than Ascari Muslim faith, the following activities were carried out:

Grant Making: The Mainstay Foundation increased grant making activity to new and existing partners within the regions of India and Iraq.

These grants helped support various projects aimed at supporting education amongst children within disadvantaged and impoverished communities, who otherwise face significant difficulties in acquiring an education. These projects involve sponsoring the costs of students within India and Iraq, which involved covering their tuition, uniform, reading material, transport, food and stationary costs so that students can attend schools run or reviewed by our local partners. These students are also provided with other forms of support and are monitored and encouraged to seek further education. The Mainstay Foundation also provided grants to a local partner Charity within Iraq who run a higher educational institute that provides postgraduate academic education.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT:

Community development in this case refers to The Mainstay Foundation's constitutional objective of promoting sustainable development with special regards to the relief of poverty, the relief of financial need and the promotion of religious and racial harmony, exclusively but not limited to adherents of the Shia than Ascari Muslim faith. The main activity falling under this category is as follows:

Grant Making: The Mainstay Foundation awarded partner-based grant awards to local partners within the regions of, Iraq, Tanzania, Kenya and India.

Grants were awarded to local partners with the objective of supporting primarily poverty relief efforts. These efforts run and managed by our partners included: providing financial support to orphans and their guardians; providing medical treatments and consultation; providing housing to impoverished communities and providing clothing and providing food, in the form of food baskets, which include base ingredients to support families and providing courses aimed at teaching basic trades. During the reporting period the Charity also supported water aid efforts and provided grants and logistical support to a local partner for the construction of solar panelled water wells within East Africa.

Grant Making Policy

In conjunction with supporting other Organisations, logistically or otherwise, and organising and running's the Charity's own activities, grant awards form the backbone of achieving the Charity's abovementioned charitable objectives and aims. The Board of Trustees govern the Charity's grant making policy by setting and managing the grant making principles, the grant making criteria and the grant making process. The Board of Trustees applythe funds of the Charity at their own discretion and in accordance with the Charitable purposes and objectives of the Charity. The Board of Trustees are also responsible for the overall award of any grant and their decision is final.

The grant making process surmised is as follows: Recipients are of two types; partner basis recipients or single project basis grant recipients.

Partner recipients are Charitable Institutions who receive funding, usually in the form of but not limited to monthly, quarterly or yearly grants for single and or multiple projects that fulfil one or more charitable objectives of the Charity. Funding for these projects can involve the implementation of newly designed projects and or the support, maintenance and expansion of existing projects initiated by partner-based recipient. Decisions with regards to partnerships are decided by the board of Trustees, and initiation of partnerships are subject to what the board of Trustees and senior management decide is in the best interest of the Charity in view of achievement of the charitable objectives of the Charity, in the short and long term and in line with the grant making policy of the Charity.

Single project basis grant recipients are those who receive funding as part of an advertised grant award for a project set out by the Foundation. These projects are typically although not always limited to the achievement of a single objective, usually the Advancement of Religion, and recipients apply and are awarded as part of a set out application process. In contrast to partner recipients, a strict application process and deadline is in place of project basis grant awards and funding is awarded in usually although not always limited to single grant awards, i.e., non-continuous funding for implementation of the advertised project set out by The Mainstay Foundation.

The Charity's grant provision process entails rigorous checks to which both types of recipients have to undergo. As such, the Charity applies due diligence procedures (enhanced where necessary), in addition to account and relevant document examinations (in person and otherwise) and site visits. The Charity adopts a risk-based approach to its grant making activities, which entails but is not limited to the size of the grants, the geographical location (high risk jurisdiction etc) in which the grant will be applied, the size of the beneficiary, where the beneficiary is based, Politically Exposed status, amongst other factors.

As part of the grant provision process, quarterly reports for partner-based recipients and final progress reports for single project-based recipients are to be carried out and sent to us, where we principally review how grants were spent and whether and how the goals/objectives were met. Final progress reports are sent from within three months of the date of the grant award.

Contribution Made by Volunteers

As part of its emphasis upon community involvement and capacity building, The Mainstay Foundation benefits from the work of volunteers who play a pivotal role in ensuring that many of our activities, with the exception of grant making activities are carried out effectively and achieve maximum impact. Volunteers typically, although are not always limited to aiding the Charity in activities relating to the advancement of religion. Their contribution during the reporting period was as follows:

- Social Media: During the year where physical volunteer engagement was reduced, the Foundation engaged its volunteers who assisted with virtual events implemented on social media. The volunteer activities included posting on social media, producing digital content and promoting online events.

As per the Charity's Managing Volunteers Policy and its Staff and Remuneration Policy, volunteers were not paid any salaries. However, volunteers were reimbursed for any travel and food and drink costs.

Fundraising

The Charity’s fundraising is primarily from private donors. Donations from private donors are generally unsolicited and are received because the person is interested in supporting the Charity’s activities. A small percentage of income has been recouped from Gift Aid.

The Charity carries out all fundraising through its internal teams and does not employ external or commercial firms, either professional fundraisers or commercial participators. The Charity is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities. No complaints have been received in respect of the Charity’s fundraising activities during the financial year.

Public Benefit

The charitable objects and activities which The Mainstay Foundation undertakes for the public benefit and achievement in delivering these are set out in the relevant sections of this Trustees annual report. The board of Trustees of The Mainstay Foundation ensure that the activities undertaken by The Mainstay Foundation are relevant and beneficial to the needs of our beneficiaries and more broadly promote the betterment of UK society and other societies with which The Mainstay Foundation operates.

Further, the board of Trustees of this Charity declare and confirm that they have had regard to and have complied with the guidance issued by the Charity Commission on Public benefit.

Achievements and performance

2020 was a challenging year for The Mainstay Foundation in terms of activity due to the Covid-19 pandemic. However, the Charity has managed to continue the efforts regardless of limitations specifically in humanitarian aid and increasing its online presence, in line with the objectives of strengthening faith, fostering education, and developing communities around the world. During this reporting year, we are proud to say that the Charity worked tirelessly to expand our operations, develop and strengthen new and existing partnerships and increase our grant making and online non-grant making activities to a wide beneficiary base across various regions. These achievements and the important impact they have made to the circumstances of beneficiaries and the wider societies in which they live, can be seen below. For practical and reporting purposes, this has been categorised by the charitable objective, region and on a project basis as follows:

THE ADVANCEMENT OF RELIGION

NORTH AMERICA & EUROPE

Holy Month of Ramadan 2020 Programme:

Ramadan is a communal event where families and communities break their fasts together in the Islamic centres and participate in daily programmes with lectures, supplications, and recitation of the Holy Qur'an. This year however was significantly different due to the outbreak of Covid-19. The community had to adapt quickly to the situation and accommodate a way of maintaining the communal aspect of Ramadan while maintaining the safety of those taking part.

The Mainstay Foundation usually would provide grants to help cover costs of physical events during the Holy Month, however, this year the Foundation provided its services to the community through a daily virtual programme that was streamed to its own YouTube and Facebook platforms, as well as the platforms of its local partners that usually would have a physical programme.

The Ramadan programme was successfully implemented virtually with daily lectures, children's stories, and recitations of supplications and the Holy Qur'an. The daily lectures were delivered by 3 separate speakers at different timings throughout the day. The Charity was able to benefit more than 10 centres by providing them with the live streaming service. The Holy Month included a special collaboration the Foundation took part in titled "The Night of Destiny" where more than 36 organisations came together to engage in unified prayers during the nights of destiny.

The Holy Month concluded with a unified Eid Programme initiated by the Foundation which more than 15 centres benefited from. The Programme included a Dua Al Nudba recitation, Eid prayers and the Eid sermon which were followed by the viewers at home.

Our partnering organisation in the US implemented some separate Zoom programs in addition to the shared programmes that were streamed daily, catering to different audiences at time various time zones. In addition to the five centres' that streamed the programs on their own platforms, the programme was streamed on our partners platforms, YouTube and Facebook. They also utilised a community page, which expanded the reach to a diverse audience of Muslims. The viewership in the first week was an average of 200 per stream and then increased steadily. In the last two weeks, the average viewership per stream was around 750-1000 views. In addition to the daily live streams, an Eid Program and Live Q&A with the speakers were carried out. The Live Q&A was the most viewed session during the month at 1,800 views.

Summer 2020 programme:

The Charity implemented a new programme in the summer of 2020. The programme spanned over 35 days and consisted of daily live streamed videos of 1-hour long, and each video had a total of 4 programmes. The programmes were divided with different target audiences, including a puppet show for children, teenagers' talk, young adults/professionals talk and Islamic jurisprudence for the general audience.

The programmes were streamed on YouTube and Facebook and averaged a steady live viewership of 15 each day.

Muharram 2020 programme:

The Muharram programme was carried out virtually due to the Covid-19 pandemic. The programme consisted of a kids' programme, which saw attendance surpass 100 attendees on ZOOM, a sister's programme, and 2 lecture programmes with respected guest speakers giving lectures and talented reciters conducting the eulogies. Videos and posters were released throughout the 10 days of Muharram and had constant interactions, with some posts hitting over 1000 views.

Muharram technology grants:

The month of Muharram is an important time in the calendar for the Shi'a Muslims where the grandson of the Holy Prophet, Imam Hussain, is commemorated. The rituals usually include the gathering in the Islamic Centres with lectures on Islamic history, spirituality, personal growth and other topics are discussed by experts in their fields. In 2020, due to the pandemic, many Islamic centres were closed due to the risk of spreading the virus and thus, the centres had to adapt accordingly.

The Foundation adapted its Muharram grants this year towards a technological advancement grant that provided centres with the opportunity to adapt their programmes to be delivered virtually. The Foundation was able to benefit a total of 6 centres and individuals who provided virtual programmes to their community allowing them to commemorate safely, apart.

Autumn 2020 Educational Programme:

In the effort to develop the online educational content provided by the Foundation, an 8-week set of zoom programmes were implemented starting in October 2020. The programmes consisted of a kid's programme, sisters' programme and Panel Reflections.

The programmes addressed common issues facing the community which are not usually spoken about. The topics included Spirituality, Media Engagement, Business and Entrepreneurship and more. Experts in their fields were invited to provide insight into these topics. The programmes received a large volume of positive feedback and special thank you emails were continuously received, commending the work being done on these programmes.

THE ADVANCEMENT OF EDUCATION

INDIA

Sponsorship of students:

The Mainstay Foundation emphasises the importance of providing quality education to those who do not have access to it. The Foundation believes that through the means of education, societies can flourish through the individuals that succeed within that community.

In India, there are thousands of potential students ranging from primary to university level who do not have access to education due to the inability to pay for education fees to attend their respective educational institutes. The Mainstay Foundation works towards alleviating this struggle for students by providing on-going sponsorships throughout the year. The sponsorship includes the payment of education fees, books, uniforms, transport and more.

The Charity through its wide range of projects throughout India, was able to benefit the following students in various areas:

- With our partner who operates throughout India, the Foundation provided an education grant which was directed towards the sponsorship of 700 primary students.
- In the Uttar Pradesh state, the Charity supported ongoing scholarship continues to provide 750 students from primary to university level.
- An additional education grant was sent to provide sponsorship to an excess of 450 students from primary level to university level. This included Education aid (Unity College Lucknow) for 86 students as well as professional education to 86 students.
- In Mumbai, support for 750 students at primary level was accomplished as well as 304 students from grades K-10 from impoverished areas in Mumbai.

Online Learning:

Due to the Covid-19 pandemic, many schools and universities in India shifted towards delivery of the curriculum online. This proposed a new challenge to the students as many of them could not afford to have their own laptops and computers. The Charity together with its partnering organisation in Hyderabad worked to find a solution for these students.

The Charity and its partner came up with a solution of establishing laptop computer labs inside the local centres where students could come and use the laptops as and when needed. Laptops were provided at 5 different centres in 3 locations which students were able to benefit from.

IRAQ

Orphan student sponsorship:

The Mainstay Foundation partnered with a Charity within Iraq, who manage and run a school predominantly for impoverished orphans and disadvantaged students. The grants provided to the partner sponsored the costs of the students' education, which covered their school fees and their clothing, textbook, stationary, food and transport costs. As is the case with all grants we send for the purposes of education, students' progress was monitored, and students were provided with additional care and support to open as many opportunities as possible for them. The Mainstay Foundation supported 180 students through this partner.

Tablet programme:

During the Covid-19 pandemic, schools were made to close in Iraq to protect the students. This meant that the curriculum started to move towards a virtual learning model in order to continue the education of students. However, this was a struggle for the students in the school of our partnering organisation, Dar Al-Zahra School. Not all students have access to devices where they were able to continue their learning online.

The Charity supported the programme of providing tablets to help the students to continue their education during the pandemic. The programme provided 1100 tablets for the students to continue their education online during the pandemic.

THE ADVANCEMENT OF COMMUNITY DEVELOPMENT

INDIA

Ramadan Aid 2020 & 2021:

During the month of Ramadan, communities throughout the world gather to break their fasts and spiritually uplift themselves. However, there are many people who struggle putting food on the table on a day-to-day basis and this continues into the month of Ramadan. The month is associated with charitable activities and helping others which results in many organisations trying to provide meals for the people who do not have something to break their fasts with. The event of Eid marks the end of the Holy Month and children are usually showered with presents and gifts to mark the celebrations. However, many children are deprived of this due to the financial struggles of their families.

This year was an even larger struggle for those in need due to the pandemic where lots of individuals lost their jobs thus making it even more difficult to put food on the table or to take part in Eid celebrations.

The Mainstay Foundation continued its yearly commitment to providing food baskets to those individuals in need in the region of India in 2020 and 2021. These food baskets would include staple food such as rice, oil, lentils, and more. The Charity was able to distribute the food baskets with partnering organisations on the ground in the following areas:

- In the state of Uttar Pradesh, 9,500 families received food packages.
- In Hyderabad, 3,500 families received food baskets and 800 students received Eid gifts.
- In the regions of Mumbai and Junnar, 2,564 families received food baskets.
- With our partner who operates throughout India, food packages were provided to 2,800 registered orphans as well as 325 other children in need.

Covid Aid:

The Covid-19 pandemic caused a crisis for numerous individuals across the world. In India, many people lost their jobs and businesses suffered causing families to struggle to make ends meet. The most basic need for anyone is food and drink, which many were not able to afford since their streams of income took a hit. Many people also were struggling to pay any medical fees or were not able to afford the purchase of medicines.

The Foundation worked with partner organisations on the ground in India to provide support for food in the form of food baskets as well as helping towards the payment of any medical attention required.

- Throughout India, 2200 families were provided with food aid and food packages.
- More than 5,000 beneficiaries received food packages and hot meals in the Uttar Pradesh state.
- In Hyderabad, supplementary support aid including grain bags for 100 Families for 3 months, medical and health, financial assistance and business support was also successfully provided.

Emergency support for the Hyderabad floods:

In November 2020, the Hyderabad areas was hit with devastating floods which affected many households. Houses were destroyed and many individuals who were already struggling were set back much more with the event of the floods.

Through our partnering organisation based in the region of Hyderabad, The Mainstay Foundation sent emergency aid to provide support to families affected by floods. This included food baskets containing staple foods such as rice, oil and lentils as well as support with housing.

Pilot counselling programme:

The Charity also provided counselling through partners in Hyderabad for 50 students including Employability Training (Resume, Interview, Confidence Building, etc.) as well as providing vocational skills training for approximately 80 people.

Repairs and support:

In Lucknow, our community development grant funded the operational shortfall of a hospital, as well as to fund the repairs of an orphanage.

General support:

Throughout India our efforts continued in supporting 603 widows with a monthly amount as well as supporting 3 orphanages and clinics with life savings and general medical aid.

IRAQ

Ramadan Aid 2020 & 2021:

The month of Ramadan is a special time in Iraq especially in the city of Najaf. It is where the tomb of Imam Ali, the first Imam, is stationed and it is in the month of Ramadan that he passed away. Shi'a Muslims all over the world come to visit the land of Najaf to pay their respects and especially in the month of Ramadan, the number of visitors are more than ever. With more visitors, the residents usually benefit from this economically, however, with the pandemic and tight travel restrictions, the visitors have reduced significantly. This called for support more than ever to the poor, the orphans and the widows.

The Charity has established food basket programmes in the past in Iraq, and this continued in 2020 and 2021 during the month of Ramadan where we worked with our partner organisation on the ground to provide food packages including rice, lentils, pasta and more.

The Charity were able to achieve the distribution of food packages to 16,385 families, low-income students, and school staff. Beneficiaries also included orphans, seminary students, and needy residents of Najaf. Eid gifts were distributed to 7600 students alongside the food package.

AFRICA

Ramadan Aid 2021:

In the last year, nearly one million people which is 20% of the 14.8 million in 16 surveyed districts in Tanzania, were estimated to be experiencing severe food insecurity. In addition, naturally occurring disasters including severe flooding occurred in several regions affecting large numbers of low-income farms resulting in substantially smaller harvests in recent seasons. The Covid-19 pandemic has severely affected those at the lowest rung of the economic ladder. More than 14 million Tanzanians are still living in extremely poor condition.

In Kenya, our partner organisation had been holding regular spiritual programmes during the Holy month of Ramadan for more than 40 years. The activities would include daily prayers, classes, group Qur'an recitation, daily iftar, Eid gifts and more. With the advent of Covid-19, most of the programmes came to a stop and thus this affected many community members who usually would have a meal or food packet in the month of Ramadan provided by the centre.

To address the struggles in Kenya and Tanzania, with our partners on the ground, The Mainstay Foundation supported the distribution of food packages which included staple foods such as rice, noodles, wheat, flour, oil, dates and more.

The Foundation worked with partners on the ground and were able to distribute 12,500 food packages as well as 559 Eid gifts for students across the two regions. The food baskets also fed 6 orphanages and 3 seminaries with iftar for 15 days, and for the centres, 2,000 Qurans were gifted to centres for the benefit of local children.

Water Projects:

Out of the 15 communities supported by our partner in Kenya, only 3 have access to piped water supplied by the government and one has a well where the water is drinkable. Several other centres have been supported with the digging of either wells or drilling deeper borewells, however the water from most of these borewells is either brackish or saline and unfit for human consumption. The Mainstay Foundation has supported water projects in the past and in the last year especially since the rise of the pandemic, the need for water was more than ever.

The Charity worked with partners to support four desalination plants in Kenya. Each plant will provide clean water to 10,000 people and help in employment by supporting the farming industry.

The water projects were supported in various locations including Shimoni, Kenya. The Shimoni Islamic centre didn't have clean drinking water so the desalination plant will provide for them and primary school around it. The other three plants were supported in the Ukambani region of Kenya.

Human Resource Development Project:

Our partnering organisation in Kenya have had older members of staff working for many years. They have served the community and the organisation with passion and determination in making a positive difference. Many of them however are unable to consider retirement due to the lack of a retirement package or pension scheme. The organisation also would benefit from introducing fresh talent into their human resources.

To empower our partner to bring in fresh new staff to help with the continuity of their organisation, The Mainstay Foundation provided a grant towards a staff retirement project, helping the staff of our partner organisation to retire without a heavy financial burden.

Sadaqa Projects:

Numerous areas in East Africa have been living in extreme poverty and food insecurity due to reasons including extended dry spell weather and the Covid-19 pandemic. Many individuals are malnourished and do not usually have protein in their diet.

A usual act of Charity in many cultures is to donate goats, sheep or cows which are then utilised for their meat and distributed to those in need. This act is usually called "sadaqa". The Foundation were able to work with partner organisations on the ground to provide food baskets which included meat.

In Tanzania, two sadaqa projects were carried out, the first of which 300 meat baskets were donated to families in need. The second, of which provided 7500 families meat baskets of 3kg each to those in need.

The Kenya region also saw benefit with our sadaqa project which provided 8500 families with meat baskets.

Measuring Achievements

The Mainstay Foundation maintains strict and thorough performance reviews which are overseen by the board of Trustees. In this regard, all activities undertaken by the Charity were regularly reviewed and monitored by the Charity, ensuring our activities achieve maximum impact.

With regards to Grant Awards, the grant provision process designed and implemented by the Charity ensures that regular reporting for partner-based grant awards is received and reviewed by the Charity. This occurs in the form of site visitations and various monitoring tools, such as quarterly progress reports and achievements are monitored in line with project milestones/objectives set out prior to the initiation of funding. Similarly, our single project basis grant awards are monitored in line with milestones/objectives set out prior to the awarding of a grant, and projects are reviewed through on-site visitations and through final progress reports which are sent to us by grant awardees within three months of the date the grant was awarded.

For activities that were not based upon grant awards, numerous evaluative tools were put in place to review performances for the various activities supported by and organised directly by the Charity. These include figures and feedback surveys carried out by participants immediately after and following the respective activities.

Financial review

During the reporting period the Charity changed its year end from 31 December to 31 March. This was done to bring the financial year inline with the payroll year and also in order to align it with its education projects in different countries. To reflect the change in the financial yearend the current financial year was for 15 months running from 1 January 2020 to 31 March 2021.

The total income of the Charity for the reporting period was £2,764,968 *(12 months to 31 December 2019 - £2,382,977)* and the total expenditure amounted to £3,221,427 *(12 months to 31 December 2019 - £2,190,754)*. This left a deficit of £456,459 *(12 months to 31 December 2019 – surplus of £192,223)*.

Including support costs, which amounted to £179,787 *(12 months to 31 December 2019 - £108,250)* the Charity's expenditure was £2,064,483 *(12 months to 31 December 2019 - £953,934)* on the advancement of Community Development, £939,202 *(12 months to 31 December 2019 - £637,291)* on the advancement of Education and £217,742 *(12 months to 31 December 2019 - £599,529)* on the advancement of Religion.

The Charity acquires its principal source of funding through donations by donors which are used to achieve the Charity's objectives and cover its operational costs. The Charity does not engage in income related services, nor in any investments whose purpose is to increase funding for the Charity.

Reserves Policy

The Board of Trustees have decided that the Charity's policy on reserves is to maintain sufficient unrestricted funds to cover up to 6 months of operating and payroll costs amounting to £54,000/- should a short fall in income occur. Potential risks facing the Charity and contingency funds that may be needed as a result, have also been considered through means of risk assessments and consultations in determining this policy.

The amount that is considered required to cover the unrestricted expenditure for the reserve target is 6 months of administration costs which is £73,200. The actual unrestricted reserve funds were £309,193 *(12 months to 31 December 2019 - £746,461)*. The Trustees believe that in the coming financial year 2021-22 the amount of aid work done will be more than the donations amount received which explains the reserve held. As such, the Charity considers its current reserve fund sufficiently placed to cover its reserve policy.

The reserves maintained by the Charity have significantly made an impact in the aid work carried out during the Covid-19 pandemic. The Charity was able to aid more than 10,000 beneficiaries with food baskets and medical aid through grant awards to existing partners.

Risk Management

Effective risk management is essential to ensure that Trustees can take appropriate and timely action where risks are identified and are better placed to achieve the Charity's mission. To this effect the Charity's regularly reviewed and updated policy ensures a proactive stance towards risk management, where Trustees are able to take a planned course of action upon identification of risks, either to:

- Minimise the impact of risk for example with contingency planning;
- Accept the risk;
- Transfer the risk (insurance);
- Reduce the risk (if complete avoidance is impossible or disproportionately expensive in time or money); or
- Monitor the risk.

The Charity utilises a regularly reviewed and updated central risk assessment of the Charity which categorises risk to: operational; financial; governance and management; compliance and environmental/external factors. The Charity also uses risk assessments for specialist risk categories as part of some of its policies, such as its anti-money laundering and counter terrorist financing policy. Within each category risk is identified and assessed in relation to its likelihood and impact, alongside the steps required to mitigate each risk, in addition to any further actions needed.

Principal risks facing the Charity

Following careful deliberation and consultation, the Board of Trustees have considered several principal risks and uncertainties facing the Charity. These are as follows:

- Partnerships with and/or Grant making to NGOs in High-risk jurisdiction countries
- Reliance upon a limited number of donors
- Banking activities that relate to the expending of funds
- New Partnerships with Charities

These risks are proactively identified and appropriate actions are implemented in line with the above-mentioned policy, which includes the identification, assessment (likelihood of impact and severity), and required actions needed for each principal risk. Furthermore, the Charity implemented assigning a risk controller These types of risks are subject to further monitoring and actions which are mentioned within the risk assessment by the Board of Trustees. Principal risks are regularly updated in line with the risk management policy of the Charity and are subject to variations depending upon the board of Trustees considerations.

Policy for the remuneration of Key Management Personal

The Key Management Personal of The Mainstay Foundation are its Trustees. The Trustees of The Mainstay Foundation are not paid for their services. Should they meet the criteria of the Charity Commission's guidance for 'Payments to Charity Trustees', Trustees can seek reimbursement for out-of-pocket expenses in consideration of the reasonability of the request. Similarly, they may also be paid for extra ordinary work for the Charity, if it is agreed upon by the Board of Trustees and if there are no alternative staff members who can supply the work in question.

Further, the Mainstay Foundation does not pay its Executive Trustee, given they are considered a Trustee and as such policy regarding their remuneration extends to that of a Trustee.

Plans for future periods

The Board of Trustees of The Mainstay Foundation have decided that the short term (one year long) strategic activities of the Charity are to include:

- Improved financial and logistical support to charities based within the UK whose charitable objectives are shared by the charitable objectives of The Mainstay Foundation's.
- Expanding the type of activities/projects we support through grant making to new and existing grant recipients.
- Designing new activities/projects and allocating more funds for the purposes of awarding grants to beneficiaries who seek to implement such activities/projects in question.

The rise of the Covid-19 pandemic has caused the Charity to take new and innovative approaches in its projects. Remote working capabilities were already established at the Charity before the pandemic and thus, the day-to-day working was not affected significantly. Going forward, the Charity will continue to find digital solutions to existing projects. The Charity will pursue a more established online presence including more social media engagement and public fund-raising campaigns. The Charity is committed to expanding and specializing in all areas of its charitable work.

The charities focus will continue to be how it can maximise its performances from its activities in pursuit of its charitable objectives, and the benefits this will bring to people's lives, and to the collective wider society in which they live.

Auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' Report was approved and signed on behalf of the Board of Trustees by:



Mr M Marashi
Chair

Date: 13/12/2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees 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 requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....

Mr M Marashi
Chair

Date: 13/12/2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION

Opinion

We have audited the financial statements of The Mainstay Foundation (the 'Charity') for the period ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements; ;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the design and implementation of control systems in place
- Testing the operational effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Review the due diligence processes in place on major donors and enquiry of legal advisers for the confirmation of donations receive in the year;
- Performing audit work over the grant making and monitoring process;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MAINSTAY FOUNDATION (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

MHA MacIntyre Hudson
Statutory Auditor
London, United Kingdom

Date: 14 January 2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted funds 15 months to 31 March 2021 £	Restricted funds 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £	Total funds 12 months to 31 December 2019 £
Income from:					
Donations	3	**2,762,033**	**2,935**	**2,764,968**	2,375,592
Charitable activities	4	**-**	**-**	**-**	7,385
Total income		**2,762,033**	**2,935**	**2,764,968**	2,382,977
Expenditure on:					
Charitable activities	5,6	**3,198,852**	**22,575**	**3,221,427**	2,190,754
Total expenditure		**3,198,852**	**22,575**	**3,221,427**	2,190,754
Net (expenditure)/income		**(436,819)**	**(19,640)**	**(456,459)**	192,223
Transfers between funds	16	**(449)**	**449**	**-**	-
Net movement in funds		**(437,268)**	**(19,191)**	**(456,459)**	192,223
Reconciliation of funds:					
Total funds brought forward		**746,461**	**19,191**	**765,652**	573,429
Net movement in funds		**(437,268)**	**(19,191)**	**(456,459)**	192,223
Total funds carried forward		**309,193**	**-**	**309,193**	765,652

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 26 to 44 form part of these financial statements.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2019 £	2019 £
Fixed assets					
Tangible assets	13		**673**		1,599
			673		1,599
Current assets					
Debtors	14	**38,657**		3,535	
Cash at bank and in hand	19	**314,190**		772,678	
		352,847		776,213	
Creditors: amounts falling due within one year	15	**(44,327)**		(12,160)	
Net current assets			**308,520**		764,053
Total net assets			**309,193**		765,652
Charity funds					
Restricted funds	16		**-**		19,191
Unrestricted funds	16		**309,193**		746,461
Total funds			**309,193**		765,652

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mr M Marashi
Chair
Date: 13/12/2021

The notes on pages 26 to 44 form part of these financial statements.

THE MAINSTAY FOUNDATION
(A Charitable Incorporated Organisation)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2021

	Note	**15 months to 31 March 2021 £**	12 months to 31 December 2019 £
Cash flows from operating activities			
Net cash used in operating activities	18	**(458,488)**	192,523
Cash flows from investing activities			
Purchase of tangible fixed assets	13	**-**	(600)
Net cash provided by/(used in) investing activities		**-**	**(600)**
Change in cash and cash equivalents in the year		**(458,488)**	**191,923**
Cash and cash equivalents at the beginning of the year		**772,678**	580,755
Cash and cash equivalents at the end of the year	19	**314,190**	772,678

The notes on pages 26 to 44 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1. General information

The Charity is a public benefit entity and a Charitable Incorporated Organisation limited by guarantee, registered in England and Wales and a registered Charity (Charity Registered Number 1166017) in England and Wales.

The address of the registered office is Office 11, Abji Bapashree House, 211 Kingsbury Road, London, NW9 8AQ. The nature of the Charity's operations and principal activities are detailed in the Trustees Report.

The financial statements have been prepared for an extended 15 month period starting on 1 January 2020 and ending on 31 March 2021. The Charity changed the financial year to be in line with the payroll year and also in order to align it with its education projects in different countries.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Mainstay Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist, including considering the impact of COVID-19. The Trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date or on a receipts basis if earlier. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

If material on receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%	Straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.10 Financial instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 14. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Critical accounting estimates and areas of judgment

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements:

- Depreciation rates for tangible assets
- Support cost allocation

3. Income from donations

	Unrestricted funds 15 months to 31 March 2021 £	Restricted funds 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Donations	2,752,033	2,935	**2,754,968**
Grants	10,000	-	**10,000**
	2,762,033	2,935	**2,764,968**

Income from grants relates to the £10,000 received from Brent Council under the Small Business Grant Fund (SBGF) *(12 months to 31 December 2019 - £NIL)*. There are no unfulfilled conditions or other contingencies attaching to grants recognised as income in either year.

	Unrestricted funds 12 months to 31 December 2019 £	Restricted funds 12 months to 31 December 2019 £	Total funds 12 months to 31 December 2019 £
Donations	2,353,066	22,526	2,375,592

4. Income from charitable activities

	Total funds 15 months to 31 March 2021 £
Advancement of religion	-

	Unrestricted funds 12 months to 31 December 2019 £	Total funds 12 months to 31 December 2019 £
Advancement of religion	7,385	7,385

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

5. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 15 months to 31 March 2021 £	Restricted funds 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Advancement of education	939,102	100	**939,202**
Advancement of religion	214,498	3,244	**217,742**
Community development	2,045,252	19,231	**2,064,483**
Total 2021	3,198,852	22,575	**3,221,427**

	Unrestricted funds 12 months to 31 December 2019 £	Restricted funds 12 months to 31 December 2019 £	Total funds 12 months to 31 December 2019 £
Advancement of education	637,291	-	637,291
Advancement of religion	596,529	3,000	599,529
Community development	953,934	-	953,934
Total 2019	2,187,754	3,000	2,190,754

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

6. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 15 months to 31 March 2021 £	Grant funding of activities 15 months to 31 March 2021 £	Support costs 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Advancement of education	-	887,394	51,808	**939,202**
Advancement of religion	88,869	116,664	12,209	**217,742**
Community development	-	1,948,713	115,770	**2,064,483**
Total 2021	88,869	2,952,771	179,787	**3,221,427**

	Activities undertaken directly 12 months to 31 December 2019 £	Grant funding of activities 12 months to 31 December 2019 £	Support costs 12 months to 31 December 2019 £	Total funds 12 months to 31 December 2019 £
Advancement of education	-	605,897	31,394	637,291
Advancement of religion	122,136	448,163	29,230	599,529
Community development	-	906,308	47,626	953,934
Total 2019	122,136	1,960,368	108,250	2,190,754

6. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 15 months to 31 March 2021 £	Total funds 12 months to 31 December 2019 £
Staff costs	**86,583**	57,869
Depreciation	**926**	672
Rent	**18,074**	16,200
Legal and other professional fees	**34,562**	5,701
Insurance	**993**	1,192
Telephone	**79**	100
Other office costs	**1,024**	3,327
Bank charges	**446**	1,185
IT and Digital	**4,345**	-
Advertising and Marketing	**2,162**	396
Travel costs	**7,000**	8,542
Foreign exchange loss	**9,980**	3,935
Governance costs	**11,568**	8,040
Human Resources	**2,045**	1,091
Total	**179,787**	108,250

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

7. Analysis of grants - by activity

	Grants to Institutions 15 months to 31 March 2021 £	Grants to Individuals 15 months to 31 March 2021 £	Total funds 15 months to 31 March 2021 £
Advancement of education	887,394	-	**887,394**
Advancement of religion	112,664	4,000	**116,664**
Community development	1,948,713	-	**1,948,713**
Total 2021	2,948,771	4,000	**2,952,771**

	Grants to Institutions 12 months to 31 December 2019 £	Total funds 12 months to 31 December 2019 £
Advancement of education	605,897	605,897
Advancement of religion	448,163	448,163
Community development	906,308	906,308
Total 2019	1,960,368	1,960,368

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

8. Analysis of grants - by recipient

	15 months to 31 March 2021 £	12 months to 31 December 2019 £
The Federation of Khoja Shia Ithna Asheri Jamaats of Africa	**306,554**	139,999
Alimaan Charitable Trust	**100,000**	30,871
Mainstay Foundation (US)	**56,462**	91,065
Alimaan Charitable Trust	**121,000**	384,000
Dar Al-Zahra School	**261,894**	182,759
Husaini Education	**-**	50,000
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	**195,000**	188,450
Ramadhan	**-**	14,000
Ramadhan Relief (see Note 9 for analysis)	**1,370,334**	431,791
Tauheedul Muslimeen Trust	**368,827**	170,000
General One off and Camps	**-**	37,233
Muharram - Grant UK Institutes	**6,200**	36,085
Muharrum - Grant UK Individuals	**4,000**	3,100
Imaan Foundation	**-**	110,000
Najaf Retreat	**-**	25,015
Al-Ayn Social Care Foundation	**-**	6,000
The Exeter Ahlul-Bayt Community	**-**	10,000
The World Federation of KSIMC	**-**	50,000
Helping Hands	**112,500**	-
Dawn Foundation	**50,000**	-
Total	**2,952,771**	1,960,368

9. Ramadhan Relief

	15 months to 31 March 2021 £	12 months to 31 December 2019 £
Alimaan Charitable Trust	**116,350**	150,000
Tauheedul Muslimeen Trust	**191,173**	20,000
The Federation of Khoja Shia Ithna Asheri Jamaats of Africa	**507,415**	-
Anwar Al-Najafia	**322,957**	211,791
The Khoja Shia Ishna Ashari Medical Aid & Welfare Society	**64,000**	50,000
Dar Al-Zahra School	**113,439**	-
Helping Hands	**55,000**	-
Total	**1,370,334**	431,791

10. Governance costs

	15 months to 31 March 2021 £	12 months to 31 December 2019 £
Auditor's remuneration - Other services	**3,528**	1,800
Auditor's remuneration - Audit of the financial statements	**8,040**	6,240
	11,568	8,040

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

11. Staff costs

	15 months to 31 March 2021 £	12 months to 31 December 2019 £
Wages and salaries	**83,239**	56,929
Social security costs	**3,344**	940
	86,583	57,869

The average number of persons employed by the Charity during the reporting period was as follows:

	15 months to 31 March 2021 No.	12 months to 31 December 2019 No.
Number of staff	**3**	3

No employee received remuneration amounting to more than £60,000 in either period.

12. Trustees' remuneration and expenses

During the year, no Trustees, who comprise all the Key Management Personnel of the Charity, received any remuneration or other benefits *(12 months to 31 December 2019 - £NIL).*

During the period there were no expenses reimbursed or paid directly to any Trustees *(12 months to 31 December 2019 - £2,245 to 2 Trustees for travel and subsistence)*.

13. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020 and 31 March 2021	**3,040**
Depreciation	
At 1 April 2020	**1,441**
Charge for the year	**926**
At 31 March 2021	**2,367**
Net book value	
At 31 March 2021	**673**
At 31 March 2019	1,599

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

14. Debtors

	2021 £	2019 £
Due within one year		
Other debtors	**-**	698
Prepayments and accrued income	**38,657**	2,837
	38,657	3,535

15. Creditors: Amounts falling due within one year

	2021 £	2019 £
Accruals	**14,327**	12,160
Grants payable	**30,000**	-
	44,327	12,160

16. Statement of funds

Statement of funds - current period

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	**746,461**	**2,762,033**	**(3,198,852)**	**(449)**	**309,193**
Restricted funds					
Lady Fatima Well	**19,191**	**-**	**(19,231)**	**40**	**-**
World Federation	**-**	**2,935**	**(3,344)**	**409**	**-**
	19,191	**2,935**	**(22,575)**	**449**	**-**
Total of funds	**765,652**	**2,764,968**	**(3,221,427)**	**-**	**309,193**

The Lady Fatima Water well fund was restricted for building water wells in remote areas in Africa. The donations raised were restricted for the building of water wells.

The World Federation fund is a restricted grant that has been received for a joint project on Iraq Ziyarat Documentaries. The income received was restricted to be spent on editing, directing, and other costs relating to the production of the documentaries and the income received was expended in the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

16. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	573,764	2,360,451	(2,187,754)	746,461
Restricted funds				
Lady Fatima Well	(335)	19,526	-	19,191
World Federation	-	3,000	(3,000)	-
	(335)	22,526	(3,000)	19,191
Total of funds	573,429	2,382,977	(2,190,754)	765,652

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	673	**673**
Current assets	352,847	**352,847**
Creditors due within one year	(44,327)	**(44,327)**
Total	309,193	**309,193**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,599	-	1,599
Current assets	757,022	19,191	776,213
Creditors due within one year	(12,160)	-	(12,160)
Total	746,461	19,191	765,652

18. Reconciliation of net movement in funds to net cash flow from operating activities

		15 months to 31 March 2021 £	12 months to 31 December 2019 £
Net (expenditure)/income for the period (as per Statement of Financial Activities)		**(456,459)**	192,223
Adjustments for:			
Depreciation charges	13	**926**	672
Increase in debtors	14	**(35,122)**	(3,532)
Increase in creditors	15	**32,167**	3,160
Net cash provided by/(used in) operating activities		**(458,488)**	192,523

19. Analysis of cash and cash equivalents

	2021 £	2019 £
Cash in hand	**314,190**	772,678
Total cash and cash equivalents	**314,190**	772,678

20. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	**772,678**	**(458,488)**	**314,190**
	772,678	**(458,488)**	**314,190**

21. Related party transactions

During the period the Charity benefited from donated services totalling £4,651 *(12 months to 31 December 2019 - £6,000)*. These services were provided by a Trustee of the Charity. The donation has been valued in accordance with the Charity's accounting policies.

During the period the Charity benefited from unrestricted donations totalling £490 by a Trustee *(12 months to 31 December 2019 - £NIL)*.