



SEVEN SPIKES RELIEF FOUNDATION
(Charitable Incorporated Organisation)

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SEVEN SPIKES RELIEF FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Abdul Gaffar Khatri Dr Al-Rehan Dhanji Mr Bozlur Rahman Mr Faizal Laloo Mr Talhet Anwar Dr. Razwan Siddique
Chairperson	Mr Talhet Anwar
Chief executive officer	Dr Mahmoud Ibrahim
Charity number	1170486
Principal address	Unit 1 Alexander Charles House Station Passage South Woodford London E18 1JL
Auditors	Walden Way & Co Unit A3, Gateway Tower 32 Western Gateway London E16 1YL
Bankers	Lloyds Bank Plc Co-Operative Bank

SEVEN SPIKES RELIEF FOUNDATION

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SEVEN SPIKES RELIEF FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with Seven Spikes Relief Foundation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Seven Spikes Relief Foundation was established as a charity for the public benefit to promote the education, general charitable purposes, relief of those in (age, disability, ill-health, financial or other disadvantage) and prevention or relief of poverty of the people in the underdeveloped regions in such a way as charity trustees think fit including by:

- Providing help and relief to people under abject poverty in destitute areas in third world countries,
- Sponsoring and financially supporting orphans and widows having no or insufficient income,
- Providing cost of essential medical help for urgent cases that cannot afford medical expenses,
- Funding income-generating projects to help the needy earn their living,
- Supplying of basic goods (food, clothes, essentials etc.) for those in dire need,
- Providing educational help and service for children and individuals for free or at subsidized prices.
- Establishing educational and health centres of charitable nature in disasters afflicted areas and underdeveloped communities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities Seven Spikes Relief Foundation should undertake.

Our strategy for the achievement of these objects is to identify areas where emergency or priority aid is required the most and then to establish projects that will help meet those needs. We then fundraise for such projects and establish them on the ground through field partners and with the help of our own local volunteers and workers. We assist and monitor project delivery and success throughout the period assessing the level of need to ensure the beneficiaries are receiving the aid which is relevant and impactful and donor funds are being used ethically to maximum effect.

Use of Volunteers

The Charity is grateful for the unstinting work of its volunteers who are involved in the service provision and fundraising activities. The trustees provide their services voluntarily and without remuneration to promote Seven Spikes Relief Foundation's activities in the UK and abroad. The trustees would like to acknowledge the tremendous efforts of the volunteers and many supporters of the charity for their continuous support in helping Seven Spikes Relief Foundation to achieve its objectives.

Financial Review

During the period ended 31 December 2023, Seven Spikes Relief Foundation generated incoming resources of £1,141,170 and expensed resources of £837,054. Seven Spikes Relief Foundation continued to generate voluntary income during the period, in form of general donations, Zakah funds, as well as charitable collections from the public and fundraisers at mosques to enable the Charity to fulfil its objectives.

The results of financial statements show a surplus of £304,116 compared to a deficit of £70,201 in previous financial period, Donations and Income is increased from £738,458 to £1,141,170 for the period, benefiting from the expansion of the Charity which resulted in receiving an increased number of donations from new and existing donors and increased number of fundraisers at mosques and a number of fundraising challenges undertaken by trustees and the Charity's supporters. Consequently, the trustees are pleased with the performance of fundraising strategies.

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FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves Policy

It is the policy of the charity that the unrestricted funds which have not been designated for a specific use, be maintained at a level equivalent to at least 2 months running expenditure. The trustees consider that the reserves maintained at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Going Concern

The trustees consider the charity to be a going concern, with strong funding pipelines and robust financial controls in place.

Risk Management

Trustees have assessed the key risks facing the charity and implemented systems to mitigate them, including:

- **Financial Risks** are mitigated through a diversified income base, clear internal controls, regular budget monitoring, and maintenance of appropriate reserve levels. These measures ensure the charity can continue to meet its commitments even in the event of income volatility.
- **Operational Risks** are addressed through robust internal policies, comprehensive staff and volunteer training, implementation of safeguarding procedures, and adherence to health and safety standards. The charity also maintains contingency plans for project delivery in high-risk or conflict-affected regions.
- **Regulatory and Compliance Risks** are actively managed through routine reviews of charity law, GDPR requirements, financial reporting obligations, and best practice guidance issued by the Charity Commission. The Board ensures that policies remain up to date and that all reporting and governance obligations are met in a timely and transparent manner. Regular legal and regulatory reviews, including GDPR, safeguarding, and health & safety.

Taken together, these controls allow the charity to operate confidently and responsibly in a dynamic and challenging global environment.

Future Plans

The charity aims to:

- Expand services to all sectors of society
- Launch a new programme focused on eradicating hunger.
- Invest in fundraising and donor stewardship to increase unrestricted income.
- Improve digital infrastructure and data analysis capabilities.

Remuneration Policy

The trustees are responsible for setting the overall remuneration policy for the charity. The charity aims to offer fair, competitive and appropriate levels of pay to attract and retain staff with the skills and experience necessary to deliver its charitable objectives effectively.

Public Benefit: Achievement and performance

The Trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives. The charity works to ensure that its programs are inclusive, accessible and responsive to the needs of the beneficiaries.

In a year of global hardship, Seven Spikes Relief Foundation stood with communities in crisis, delivering critical aid and restoring dignity to thousands across nine countries. Here's a snapshot of what your support made possible:

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Palestine

In Palestine, Seven Spikes Relief Foundation distributed thousands of food parcels throughout the year, including dedicated Ramadan packages. Displaced families received hundreds of hot meals, vegetable packs, and cooked rice with meat. Monthly cash stipends were issued to support hundreds of orphans, and zakat aid was provided to families in financial distress. The charity funded hundreds of surgical procedures and supplied first-aid kits to injured civilians. Additionally, school supplies, uniforms, blankets, and nylon roofing were distributed to families in need. Fresh Qurbani meat was shared during Eid-ul-Adha, and an aid truck, stocked with food, medicine, and clothing, was sent from Egypt to the Rafah border.

Turkey

In response to the devastating earthquake that struck Turkey and parts of Syria, hundreds of emergency tents and blankets were provided to offer shelter and warmth to homeless families who had lost everything. In addition to emergency housing support, hundreds of food packs and hot meals were distributed to those in need, ensuring that displaced individuals and families had access to essential nourishment. This aid also included special provisions during Ramadan, helping affected communities observe the holy month with dignity despite the hardship they faced.

Yemen

Hundreds of food parcels and Eid meat distributions were provided to ensure families could celebrate the occasion with dignity and joy. To address daily water needs and support livestock, a solar-powered well was installed, offering a sustainable and reliable source of clean water. Monthly support was also extended to orphans, widows, and the elderly, helping to ease their financial burdens and improve their quality of life. In addition, dozens of income-generating projects were launched, empowering families with the tools and opportunities needed to achieve self-sufficiency and long-term stability.

Bangladesh

Forty-five orphans were provided with comprehensive care, including housing, education, nutritious meals, and round-the-clock support, ensuring they grow up in a safe and nurturing environment. Qurbani meat was also distributed to needy families, allowing them to share in the blessings of the occasion and meet their nutritional needs. Looking ahead, planning is already underway for the 2024 food distributions, aiming to reach even more vulnerable communities with essential support.

Egypt

Financial support was extended to hundreds of widows and orphans, including Syrian refugees, helping them meet their basic needs and providing a sense of stability during difficult times. In celebration of Eid-ul-Adha, meat was also shared with poor families, ensuring they could partake in the festivities and enjoy nutritious meals during the sacred occasion.

Pakistan incl. Kashmir

Regular stipends were provided to hundreds of orphans and widows, offering them consistent financial support to manage daily expenses and live with dignity. In response to natural disasters, financial aid and food assistance were delivered to families affected by flooding, helping them recover and rebuild their lives. Full meals and Qurbani meat were also distributed to ensure that vulnerable communities had access to essential nutrition during critical times. Additionally, a borehole with a pump was installed at Madrasa Ayesha Lilbanat in Mardan, providing students and staff with a reliable source of clean water.

Afghanistan

Food packs and Qurbani meat were distributed to impoverished families, ensuring they had access to essential nourishment and could partake in the blessings of Eid with dignity. To address the critical need for water in dry regions, a community well was constructed to serve five villages, providing a vital and sustainable source of clean water to hundreds of residents in arid areas.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Kenya

Monthly stipends were provided to hundreds of individuals and orphaned children, offering them consistent financial support to cover essential living needs. In addition, continuous distributions of food packs and Qurbani meat helped ensure that vulnerable families had regular access to nutritious meals. To combat water scarcity in drought-affected areas, several hand-pump wells and a solar-powered borehole were installed, significantly improving daily life for local communities. A new Masjid was also built, accompanied by a 2-kilometer water supply system to benefit surrounding villages. Further humanitarian efforts included aid for flood victims, medical support for the sick, zakat distribution to the needy, and the provision of Eid clothing to bring joy to children during festive celebrations.

United Kingdom

Regular financial assistance was provided to help ease the burden on struggling households, ensuring they could meet their basic needs. Medical expenses for a disabled international patient were also covered, offering vital support in a time of hardship. The foundation contributed to the upkeep of local mosques and supported community initiatives, including Friday prayer services and discounted events that brought people together. During Ramadan, Seven Spikes Relief Foundation organized for numerous skilled Quran reciters from the Arab world to lead nightly prayers in mosques across the UK, enhancing the spiritual atmosphere and bringing communities closer through meaningful worship.



Watch Our Work in Action

Explore short videos of these projects on our YouTube Channel:

<https://www.youtube.com/channel/UCKg3HVPnVlf90VkJENze2N9Q/videos>

Structure, governance and management

Seven Spikes Relief Foundation is managed by its governing document, which is signed and agreed by all trustees and constitute the governing document of a registered (incorporated) charity Organisation.

The Trustees who served during the period and up to the date of signature of the financial statements were:

Mr Abdul Gaffar Khatri
Dr Al-Rehan Dhanji
Mr Bozlur Rahman
Mr Faizal Laloo
Mr Talhet Anwar
Dr. Razwan Siddique

When appointing new trustees to the charity, the board of trustees consider the skills, knowledge and experience of the individual in making the appointment. All trustees have collective responsibility, which where possible, is in accordance with their skills and experience. The trustees meet regularly to discuss affairs of Seven Spikes Relief Foundation.

SEVEN SPIKES RELIEF FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees Responsibilities:

The trustees of Seven Spikes Relief Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice).

Charities Act 2011 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures

disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the asset, of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far, the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees' report was approved by the Board of Trustees.



Mr Faizal Lalloo
Trustee
Dated: 04 June 2025



Mr Talhet Anwar
Trustee
Dated: 04 June 2025

SEVEN SPIKES RELIEF FOUNDATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF SEVEN SPIKES RELIEF FOUNDATION

Opinion

We have audited the financial statements of Seven Spikes Relief Foundation (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and related notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities Act 2011 and SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to charitable organization's trustees, as a body, in accordance with section 144 of the Charities Act 2011. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its results for the year then ended, except the comparatives which have not been audited;
- 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 Auditor's 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 UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Opinion on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

SEVEN SPIKES RELIEF FOUNDATION

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF SEVEN SPIKES RELIEF FOUNDATION

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- We have not audited comparatives (2022), hence we cannot express opinion on the comparatives.

Responsibilities of trustees

As explained more fully in the page 6, the trustees 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

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 auditor's 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

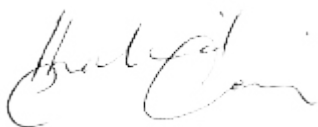
SEVEN SPIKES RELIEF FOUNDATION

INDEPENDENT AUDITORS'S REPORT

TO THE TRUSTEES OF SEVEN SPIKES RELIEF FOUNDATION

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Khalid Aamir Qadri (Senior Statutory Auditor)
For and on behalf of Walden Way & Co Ltd, Statutory Auditor

Dated: 04 June 2025

SEVEN SPIKES RELIEF FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2023

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		funds	funds		funds	funds	
		2023	2023	2023	2022	2022	2022
Notes		£	£	£	£	£	£
Income from:							
Donations and legacies	3	249,886	851,005	1,100,891	185,524	507,058	692,582
Other trading activities	4	40,279	-	40,279	45,876	-	45,876
Total income		290,165	851,005	1,141,170	231,400	507,058	738,458
Expenditure on:							
Raising funds	5	57,898	-	57,898	71,223	-	71,223
Governance costs	5	7,553	-	7,553	750	-	750
Cost of sales – (stock for resale)	5	35,682	-	35,682	37,012	-	37,012
		101,133	-	101,133	109,035	-	109,035
Charitable activities	6	66,617	669,304	735,921	29,458	670,166	699,624
Total resources expended		167,750	669,304	837,054	138,493	670,166	808,659
Net income for the period/ Net movement in funds	14	122,415	181,701	304,116	92,907	(163,108)	(70,201)
Fund balances at 01-01-2023	14	298,817	12,822	311,639	205,910	175,930	381,840
Fund balances at 31-12-2023		421,232	194,523	615,755	298,817	12,822	311,639

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The notes on page 15 to 22 form an integral part of these financial statements

SEVEN SPIKES RELIEF FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible assets	09			3,528		2,250	
Current assets							
Loan receivable	10		50,000		-		
Stock (goods for resale)	11		16,005		21,500		
Cash at bank and in hand			561,690		293,001		
			627,695		314,501		
Creditors falling due within one year	12		(15,468)		(5,112)		
Net current assets				612,227		309,389	
Total assets less current liabilities				615,755		311,639	
Income funds							
Unrestricted funds – general	14		421,232		298,817		
Restricted funds	14		194,523		12,822		
			615,755		311,639		

The financial statements were approved by the Trustees on 04 June 2025



Mr Faizal Laloo
Trustee



Mr Talhet Anwar
Trustee

The notes on page 15 to 22 form an integral part of these financial statements

SEVEN SPIKES RELIEF FOUNDATION

CASH FLOW STATEMENT

FOR THE YEAR 31 DECEMBER 2023

Notes	2023 £	2022 £
Cash flows from operating activities	271,143	(44,883)
Cash flows from investing activities:		
Purchase of property, plant and equipment	(2,454)	-
Disposal proceed of assets	-	6,990
Net cash (used in) investing activities	<u>(2,454)</u>	<u>6,990</u>
(Decrease)/increase in cash and cash equivalents in the reporting period	268,689	(37,893)
Cash and cash equivalents at the beginning of the reporting period	293,001	330,894
Cash and cash equivalents at the end of the reporting Period	<u>561,690</u>	<u>293,001</u>
	2023 £	2022 £
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	308,669	(70,201)
(Increase)/Decrease in stocks	5,495	(21,500)
(Increase)/Decrease in debtors	(50,000)	41,478
Depreciation	1,176	1,478
Increase/(decrease) in creditors	5,803	3,862
Net cash provided by operating activities	<u>271,143</u>	<u>(44,883)</u>
	2023 £	2022 £
Analysis of cash and cash equivalents		
Cash in hand	561,690	293,001
Total cash and cash equivalents	<u>561,690</u>	<u>293,001</u>

The notes on page 15 to 22 form an integral part of these financial statements

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Seven Spikes Relief Foundation is an UK registered Charity. The registered office address is 49 Heathcote Court, Heathcote Avenue, Ilford Essex IG5 0QR.

1.1 Accounting convention

The financial statements have been prepared in accordance with Seven Spikes Relief Foundation's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". Seven Spikes Relief Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of Seven Spikes Relief Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that Seven Spikes Relief Foundation has adequate resources to continue in operational existence for the foreseeable future. In addition, the Trustees have no intention to wind the company up in the foreseeable future.

The Trustees consider that there are currently no material uncertainties which impact on the charity being able to continue in its current form. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when Seven Spikes Relief Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once Seven Spikes Relief Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from sale in the charity's Ebay shop is recognised at the point of sale. All trading exercised in the course of carrying out a primary purpose of the charity.

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when it is incurred. Expenditure is reported gross of related income.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on written down value
Motor vehicle	25% on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the period.

1.7 Impairment of fixed assets

At each reporting end date, Seven Spikes Relief Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Seven Spikes Relief Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in Seven Spikes Relief Foundation's balance sheet when Seven Spikes Relief Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

Financial liabilities are derecognised when Seven Spikes Relief Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

Seven Spikes Relief Foundation is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising

1.11 Debtors and creditors policy

Debtors and creditors receivable or payable within one year of the reporting date are carried at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

1.12 Closing Stocks

As part of the accounting policies, Seven Spikes Relief Foundation recognises stock in accordance with the Financial Reporting Standard 102 (FRS 102). Stock includes goods held for distribution, resale, or use in charitable activities. Stock is valued at the lower of cost and net realisable value, in line with FRS 102 guidelines, and is measured on a consistent basis across all periods.

The charity uses the first-in, first-out (FIFO) method to value stock, ensuring that the oldest items are used or sold first. Cost includes all direct costs incurred in bringing the stock to its present location and condition. Any stock held for resale is reviewed regularly for impairment and written down to net realisable value where necessary.

The stock policy is reviewed annually to ensure compliance with FRS 102 and best practices in financial reporting. Any changes in valuation methods or stock handling procedures are disclosed in the charity's financial statements as part of the accounting policy section.

2 Critical accounting estimates and judgements

In the application of Seven Spikes Relief Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted	Restricted	Total	Total
	funds	funds		
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	249,886	851,005	1,100,891	692,582
	<u>249,886</u>	<u>851,005</u>	<u>1,100,891</u>	<u>692,582</u>
For the period ended 31 December 2022	<u>185,524</u>	<u>507,058</u>		<u>692,582</u>

4 Other trading activities

	Unrestricted	Total
	funds	
	2023	2022
	£	£
Ebay and web sales	<u>40,279</u>	<u>45,876</u>

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

5 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Expenditures on Fundraising</u>		
Salaries and wages	32,885	35,005
Rent rates and utilities	4,630	5,599
Fundraising activities costs	5,950	13,080
General administrative costs	6,862	5,097
Travel costs	297	3,592
Clerical and support costs	750	5,751
Depreciation and impairment	1,176	1,478
Bank and finance charges	5,348	1,671
	<hr/>	<hr/>
Expenditure on Fundraising	57,898	71,273
<u>Governance costs</u>		
Auditors' remuneration	7,553	-
Independent examiner fees	-	750
	<hr/>	<hr/>
<u>Trading costs</u>		
Cost of sales eBay charity shop	35,682	37,012
	<hr/>	<hr/>
	101,133	109,035
	<hr/>	<hr/>

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Poor Families support	30,999	38,791
Food supply	136,700	179,645
Orphans and widows	99,597	238,210
Water projects	23,600	24,715
Education / Medical	25,000	36,801
Community Support	81,650	33,940
Housing / Shelter	165,000	59,145
Gaza war victims support	25,520	10,800
General charitable activities	147,855	77,487
	<hr/>	<hr/>
	735,921	699,624
	<hr/>	<hr/>
Unrestricted funds – general	66,617	29,458
Restricted funds	669,304	670,166
	<hr/>	<hr/>
	735,921	699,624
	<hr/>	<hr/>

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from Seven Spikes Relief Foundation during the period.

8 Employees

Number of employees

The average monthly number of employees during the period was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	32,885	35,005
	<u>32,885</u>	<u>35,005</u>

During the period, Key Management Personnel, which comprise the Chief Executive Officer (non-Trustee). The total remuneration of the key management personal during the year was £32,885 (2022: £35,005). No other benefits in kind or employer pension contributions were provided

9 Tangible fixed assets

	Tangible Assets £
At 1 January 2023	5,622
Additions / (Disposal)	2,454
At 31 December 2023	<u>8,076</u>
Depreciation and impairment	
At 1 January 2023	3,372
Depreciation charged in the period	1,176
Depreciation on disposal	-
At 31 December 2023	<u>4,548</u>
Carrying amount	
At 31 December 2023	<u><u>3,528</u></u>
At 31 December 2022	<u>2,250</u>

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

10 Loan receivable

	2023 £	2022 £
Loan receivable	16,005	21,500

Qarz-e-Hasna (interest-free loan) receivable from Canterbury Mosque.

11 Closing stocks

	2023 £	2022 £
Stock for resale	16,005	21,500

12 Creditors: amounts falling due within one period

	2023 £	2022 £
Other taxation and social security	4,362	1,956
Net Wages payable	2,053	2,406
Accruals and deferred income	9,053	750
	15,468	5,112

13 Related party transactions

The charity donated following funds for the financial period.

- Seven Spikes Charitable Foundation, Bangladesh	£30,828
- Seven Spikes Relief Organization, Pakistan (Closed on July 2023)	£47,727
- Seven Spikes Relief Community Based Organisation, Kenya	£100,000

No trustee or related party has a financial interest in the recipient organisations, and all transfers were in furtherance of charitable objectives.

There are no other related party transactions to report.

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

14 Charity Funds - Current Year Ended 31 December 2023

Charity Funds	Balance at 01-01-2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31-12-2023 £
Unrestricted funds					
General funds	298,817	290,165	101,133	(66,617)	421,232
Restricted funds					
Aid in Palestine and Gaza		241,393	175,520		65,874
Emergency Relief		71,061	32,950		38,111
Fitranah and Zakat		50,827	51,400	573	-
Medical & Healthcare		44,284	44,099		185
Food & Social		13,972	16,900	2,928	-
Qurbani		15,236	15,238	2	-
Education and Mosque		53,119	81,650	41,477	12,946
Water & Sanitation		8,254	23,600	16,000	654
Widows and Orphans care		160,389	165,497	5,637	529
Economic Empowerment	12,822	192,470	129,067		76,225
Total restricted funds	12,822	851,005	735,921	66,617	194,523
Total funds	311,639	1,141,170	837,054	-	615,755

During the year, the Trustees approved a transfer of £66,617 from unrestricted to restricted funds. This transfer represents the reimbursement of programme-related costs initially funded through unrestricted reserves, which were later identified as eligible to be supported by restricted income received in the same period.

In line with donor conditions and internal fund allocation policies, a retrospective review was undertaken, and relevant project expenditure was reclassified to ensure consistency with the purpose of the restricted donations. This is in accordance with the Charities SORP (FRS 102) and ensures transparency in the allocation of income and expenditure.

Funds descriptions:

Aid in Palestine and Gaza

All donations received to support economic hardship, and humanitarian crisis in the region

Emergency Relief

Funds to help people and communities affected by natural disasters (earthquakes and floods)

Fitranah & Zakat

Funds to support the poor to celebrate Eid-al-Fitr. Zakat funds received are for the relief of poverty

SEVEN SPIKES RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

Medical and Healthcare

All the funds received are for providing medical aid including surgical procedures.

Food and social

Funds for food packs and hot meals distribution, including Ramadan aid

Qurbani

Fresh Qurbani meat shared during Eid-ul-Adha

Education and Mosque

Funds for rebuilding or repairing schools and mosques and providing education supplies.

Water & Sanitation

Funds for life-saving initiatives that provide clean drinking water, safe sanitation, and hygiene facilities

Widows and Orphan's care

Donations for most vulnerable members of society, those who have lost family support due to war, disaster, poverty, or illness. These funds provide shelter, food, education, healthcare, and emotional support.

Economic Empowerment

Donations for helping individuals and communities become financially self-sufficient. These donations focus on giving people the tools, skills, and opportunities to build sustainable livelihoods.

15. Subsequent events

The trustees have considered events occurring after the balance sheet date up to the date of approval of the financial statements. There have been no events that require adjustment or disclosure, in the financial statements.