



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	July	2022		30	June	2023

## Section A Reference and administration details

Charity name

The Maidenway-Khalique Foundation

Other names charity is known by

Registered charity number (if any)

1184363

Charity's principal address

175a Hoe Street

Walthamstow

London

Postcode

E17 3AP

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Arsalan Khalique			
2	Armaghan Khalique			
3	Salman Khalique			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO-Foundation constitution
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Appointed

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN THE UK AND PAKISTAN, AND IN EACH CASE FOR THE PUBLIC BENEFIT, IN PARTICULAR BUT NOT LIMITED TO ADVANCING EDUCATION, THE RELIEF OF SICKNESS AND PROTECTION OF HEALTH, AND THE PREVENTION AND RELIEF OF POVERTY.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main  
achievements of the charity  
during the year**

## Section E Financial review

**Brief statement of the charity's policy on reserves**

We make sure that we have sufficient funds to meet ongoing financial commitments.

**Details of any funds materially in deficit**

**Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F Other optional information

## Section G Declaration

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

**Signed on behalf of the charity's trustees**

**Signature(s)**



**Full name(s)**

Arsalan Khalique

**Position (eg Secretary, Chair, etc)**

Trustee

**Date**

22<sup>nd</sup> April 2024

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 June 2023  
for  
The Maidenway-Khalique Foundation

HKL Accountants Limited  
45 Cheriton Avenue  
Clayhall  
Essex  
IG5 0QL

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for the Year Ended 30 June 2023

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## The Maidenway-Khalique Foundation

### Report of the Trustees for the Year Ended 30 June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE018165 (England and Wales)

##### **Registered Charity number**

1184363

##### **Registered office**

175a hoe Street  
Walthamstow  
London  
E17 3AP

##### **Trustees**

A Khalique  
S Khalique  
A Khalique

##### **Company Secretary**

Approved by order of the board of trustees on 22 April 2024 and signed on its behalf by:

A Khalique - Trustee



The Maidenway-Khalique Foundation

Statement of Financial Activities  
for the Year Ended 30 June 2023

	Notes	30.6.23 Unrestricted funds £	30.6.22 Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		80,000	-
Bank Charges		569	544
<b>Total</b>		<u>80,569</u>	<u>544</u>
Net gains/(losses) on investments		(95,728)	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>(176,297)</u>	<u>(544)</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		974,456	975,000
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>798,159</u></u>	<u><u>974,456</u></u>

The notes form part of these financial statements

The Maidenway-Khalique Foundation

Balance Sheet  
30 June 2023

	Notes	30.6.23 Unrestricted funds £	30.6.22 Total funds £
<b>CURRENT ASSETS</b>			
Investments	4	300,899	601,799
Cash at bank		497,260	372,657
		<u>798,159</u>	<u>974,456</u>
<b>NET CURRENT ASSETS</b>		<u>798,159</u>	<u>974,456</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		798,159	974,456
<b>NET ASSETS</b>		<u>798,159</u>	<u>974,456</u>
<b>FUNDS</b>	5		
Unrestricted funds		798,159	974,456
<b>TOTAL FUNDS</b>		<u>798,159</u>	<u>974,456</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2024 and were signed on its behalf by:

A Khalique - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## **2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>EXPENDITURE ON Charitable activities</b>	
Bank Charges	544
<b>NET INCOME/(EXPENDITURE)</b>	<u>(544)</u>

**RECONCILIATION OF FUNDS**

Total funds brought forward	975,000
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>974,456</u></u>

**4. CURRENT ASSET INVESTMENTS**

	30.6.23 £	30.6.22 £
Listed investments	<u>300,899</u>	<u>601,799</u>

**5. MOVEMENT IN FUNDS**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	974,456	(176,297)	798,159
<b>TOTAL FUNDS</b>	<u><u>974,456</u></u>	<u><u>(176,297)</u></u>	<u><u>798,159</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(80,569)	(95,728)	(176,297)
<b>TOTAL FUNDS</b>	<u><u>-</u></u>	<u><u>(80,569)</u></u>	<u><u>(95,728)</u></u>	<u><u>(176,297)</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	975,000	(544)	974,456
<b>TOTAL FUNDS</b>	<u>975,000</u>	<u>(544)</u>	<u>974,456</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(544)	(544)
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(544)</u>	<u>(544)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	975,000	(176,841)	798,159
<b>TOTAL FUNDS</b>	<u>975,000</u>	<u>(176,841)</u>	<u>798,159</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(81,113)	(95,728)	(176,841)
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(81,113)</u>	<u>(95,728)</u>	<u>(176,841)</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

The Maidenway-Khalique Foundation

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Total incoming resources</b>	<u>-</u>	<u>-</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	80,000	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	569	544
Total resources expended	<u>80,569</u>	<u>544</u>
<b>Net expenditure before gains and losses</b>	(80,569)	(544)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(95,728)	-
<b>Net expenditure</b>	<u>(176,297)</u>	<u>(544)</u>

