

BALQEES WELFARE FOUNDATION

England & Wales · Charity number 1185768

Details

Status Registered

Legal form CIO

Registered 2019-10-11

Register [View on the Charity Commission register](#)

Contact

Address 6a Gloucester Road
London
E11 2ED

Phone 07736367879

Email info@balqeesfoundation.org

Website <https://www.balqeesfoundation.org/>

Activities

Objects: FOR THE PUBLIC BENEFIT, THE RELIEF OF THOSE IN NEED, BY REASON OF AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR ANY OTHER DISADVANTAGE IN PAKISTAN WITH THE PROVISION OF FINANCIAL OR MATERIAL AID THROUGH THE PROVISION OF GRANTS TO INDIVIDUALS AND ORGANISATIONS.

Activities: For the public benefit, the relief of those in need, by reason of age, ill-health, disability, financial hardship or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and organisations.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Pakistan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,287,333	£1,409,025	£3,284,568	0
2023-12-31	£1,238,950	£502,554	£3,406,260	0
2022-12-31	£1,031,379	£476,604	£2,669,864	0
2021-12-31	£1,352,362	£1,530,550	£2,115,089	0
2020-12-31	£6,962,442	£4,669,165	£2,293,277	0

Trustees

Name	Role	Appointed
Parvez Akhtar	Chair	2019-08-06
Dr Atiq-Ur Rehman		2021-07-22
Dr Shoukat Ali Khan		2021-07-22
MOHAMMED NAJIB KHAN		2021-07-22
Rehana Jabeen Pervez		2019-08-06
Seeima Akhtar		2019-08-06

BALQEES WELFARE FOUNDATION

England & Wales - Charity number 1185768

Accounts

REGISTERED COMPANY NUMBER: CE019166 (England and Wales)
REGISTERED CHARITY NUMBER: 1185768

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2024
for
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

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for the Year Ended 31 December 2024**

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**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

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 31 December 2024. 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).

Balqees Welfare Foundation (BWF) UK extends grants to its sister organisation, Balqees Welfare Foundation (BWF) Pakistan, bearing registration number A039941. BWF Pakistan holds official charitable status, being registered with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act, 2017, and is further acknowledged as a charitable organisation by the Pakistan Centre for Philanthropy (PCP).

The charity upholds a rigorous due diligence process, meticulously selecting the most suitable partners and beneficiaries. This entails gathering comprehensive data on key stakeholders, formalising collaborative agreements, and diligently monitoring progress through regular reports. Donors from the UK can be confident that their contributions are directed towards fulfilling our mission through Balqees Welfare Foundation, Pakistan

OUR MISSION

Balqees Welfare foundation is operating with the mission to feed the unwell and disadvantaged, support the education and care of young people, and help people deal with the effects of poverty in Pakistan. We are for humanity - secular and non-political.

VISION

For the public benefit and relief of those in need, by reason of age, ill health, disability, financial hardship, or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and Organizations.

Values

- 1) Equality: We believe that the lives of all human beings are of equal value.
- 2) Respect: We affirm the dignity, potential, and contribution of participants, donors, partners, staff, and volunteers.
- 3) Integrity: We act consistently with our mission, being honest and transparent in what we do and speak.
- 4) Partnerships: We work together effectively to serve the larger community.
- 5) Quality: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

OBJECTIVES AND ACTIVITIES

Objectives

Balqees Welfare Foundation remains unwavering in its commitment to create transformative change in the lives of the underprivileged.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Charitable Activities

Balqees Welfare Foundation (BWF) Pakistan channels its funds into a diverse range of impactful programs, delivered both directly and in collaboration with trusted, registered charitable organizations.

- 1 These efforts focus on key areas, including:
- 2 Food assistance
- 3 Educational support
- 4 Medical aid
- 5 Small-scale financial grants
- 6 Institutional funding through implementing partners.

Principal activities of the charity during the period year can be broadly categorised into the following groups of programmes:

Monthly Food Program:

Poverty remains a pressing issue in Pakistan, with approximately 39% of the population living below the poverty line.

In its ongoing commitment to combating hunger, poverty, and food insecurity, Balqees Welfare Foundation continued its efforts throughout the year to support underprivileged communities across Pakistan. This year, the Foundation expanded its reach by adding over 100 regular beneficiaries to its food assistance program. During this period, 434 families received regular Food (Food Parcels) to help meet their basic nutritional support and improve their quality of life

Thousands of families were provided with comprehensive food packages containing essential staples such as wheat, rice, pulses, cooking oil, and other vital food and non-food items. Through regular monthly distributions and special support during Ramadan, the Foundation played a key role in reducing hunger and malnutrition among low-income households.

Our approach is further enriched by collaborating with experienced nutritionists who contribute their expertise to craft meal plans that emphasise balanced and nutritious sustenance.

During Ramadan, generosity holds special spiritual significance. Providing meals for those fasting is a deeply rewarding practice in Islamic traditions. As the Prophet Muhammad (peace be upon him) stated: "Whoever alleviates a believer's worldly distress, Allah will alleviate his distress in the Hereafter..." (Sahih Muslim)

With the support of Balqees Welfare Foundation UK, which provided financial aid and coordination, BWF Pakistan successfully distributed Ramadan food parcels to vulnerable families at a critical time.

In a noteworthy Ramadan initiative, Balqees Welfare Foundation extended its reach even further by providing an additional 2,350 food parcels to over 2,000 households across Pakistan, ensuring that the spirit of giving during this holy month reaches those in need.

Education sponsorships:

Pakistan faces a severe education crisis, with 22.8 million children out of school due to poverty, inequality, and regional gaps.

Balqees Welfare Foundation (BWF) is helping bridge this gap by sponsoring 44 students nationwide, covering their tuition, books, and supplies, along with monthly food support for their families. Students are recommended by programme partners who meet a criteria set by the trustee.

BWF supports these students with the belief that education is the most effective long-term strategy for poverty alleviation. By investing in children's education, the foundation not only uplifts individual lives but helps break the intergenerational cycle of poverty.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

The programme is not only limited to financial aid; BWF also ensures follow-up on academic performance and encourages holistic development through mentorship where possible.

Future development includes exploring digital learning tools for remote students and collaborating with local education boards to support curriculum enrichment and exam preparation.

Monthly Medical assistance:

Balqees Welfare Foundation (BWF) is actively working to bridge healthcare gaps by providing targeted medical assistance on a case-by-case basis. The Foundation extends monthly medication support and one-time aid, with a focus on patients suffering from chronic illnesses such as cancer, tuberculosis, and hepatitis. Through a structured and responsive approach, BWF ensures that critical support reaches the most vulnerable individuals in a timely and effective manner. In 2024, the foundation extended medical grants to 15 families directly and reached numerous additional individuals through its partner organisations

Monthly Hardship Grant:

In a country where over 70 million people face poverty-worsened by inflation, unemployment, and limited government support-charitable organizations play a vital role in relief efforts. Balqees Welfare Foundation remains committed to supporting the most vulnerable, providing monthly assistance to widows, the elderly, and those in need. During this period, 40 families received regular hardship grants to help meet their basic needs and improve their quality of life.

Institutional funding through implementing partners.

Sustainable Development Goal 17 focuses on strengthening the means of implementation and revitalizing the global partnership, as well as local partnerships, for sustainable development. This goal emphasizes the importance of collaboration among governments, the private sector, civil society, and other stakeholders to achieve sustainable development. It highlights the need for financial resources, technology transfer, capacity-building, and fair-trade practices to support sustainable development efforts worldwide. By fostering inclusive partnerships at the global, regional, national, and local levels.

Achieving SDG-17, the Balqees Welfare Foundation is relentlessly working towards the sustainable development and upliftment of disadvantaged communities in Pakistan. This effort is supported by various implementing partners, including government hospitals, CBOs/NGO schools, and vocational training center, which provide both in-kind and financial support.

Implementing partners List

Implementing Partners	Area of Support
1 Hasna Welfare & Development Organization (HW&DO)	Technical education
2 Leprosy Hospital Rawalpindi, Pakistan (LHRP)	Food
3 St. Joseph Hospice (SJ. Hospice)	Food
4 Federal Government Tuberculosis Centre, Rawalpindi (FGTC)	Food
5 SSWAB Trust Dialysis Centre, Karachi (SSWAB)	Health
6 Pakistan Kidney Patients Association, Rawalpindi (PAKPA)	Health
7 Afzal Memorial School (AMS)	Education
8 Bewal Hospital, District Rawalpindi (Newly)	Health
9 IDC , Islamabad diagnostic Center (Newly)	Health/Lab Test

PAKPA and SSWAB Trust offer affordable dialysis services to end-stage renal disease (ESRD) patients on a sliding fee scale. They also raise awareness, promote early diagnosis and treatment, and conduct research on kidney disease prevention.

PAKPA & SSWAB Trust, as an implementing partner of Balqees Welfare Foundation (BWF), is committed to supporting the health of underprivileged individuals. BWF will provide monthly financial aid to low-income kidney patients who cannot afford dialysis

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

The TB Hospital, Rawalpindi Leprosy Hospital (RLH), and St. Joseph Hospice (SJ Hospice) are key partners of the Balqees Welfare Foundation (BWF). BWF provides monthly support to these institutions, including nutritious meals for TB patients-three meals a day for admitted individuals-and assistance with hospital waste management in collaboration with two of the partners. This partnership significantly enhances patient care and overall hospital operations.

Hasna Welfare & Development Organization (HW&DO), a non-profit based in Rawalpindi, and Afzal Memorial School in Islamabad, Pakistan, are dedicated to promoting education, women's empowerment, skill development, child protection, and the rights of persons with disabilities. The Balqees Welfare Foundation provides monthly funding to support their initiatives.

Bewal Hospital and Islamabad Diagnostic Center (IDC) - New Implementing Partners of Balqees Welfare Foundation

Balqees Welfare Foundation (BWF) is proud to welcome Bewal Hospital and Islamabad Diagnostic Center (IDC) as its newly appointed implementing partners. As part of BWF's ongoing commitment to serving underprivileged communities, both institutions will receive monthly support to ensure the delivery of essential healthcare services. Bewal Hospital, located in the highly underserved rural area of Gujar Khan, District Rawalpindi, will provide 100% free dialysis services to patients in need. This initiative addresses a critical healthcare gap for kidney patients in remote areas.

Meanwhile, IDC has committed to offering 100% free laboratory tests across Pakistan for patients referred by the Balqees Welfare Foundation. This remarkable collaboration will ensure access to quality diagnostics for thousands of low-income individuals nationwide.

These partnerships represent a significant step forward in BWF's mission to facilitate free, accessible, and life-saving healthcare services to the most vulnerable populations in Pakistan.

Success Story

In the quiet, forgotten village of Karpa of Islamabad, where the shadow of despair hung heavy and children wandered the streets with empty hands and silent dreams, a miracle was born not of wealth or power, but of pure courage and faith. In a place where no government school existed and hope was a distant dream, two extraordinary souls a husband and wife, both physically disabled stood up against the tide of darkness. Though their bodies bore limitations, their spirits soared. Armed only with education, love for children, and an unshakable will, they transformed their own pain into purpose.

With trembling hands and burning hearts, they opened a simple one-room school. It had no formal recognition, no fancy name - just four walls, a blackboard, and a dream: to give the forgotten children of Karpa a chance to learn, to hope, and to believe in themselves. They carried not just books, but the heavy burden of an entire generation's future.

Years passed, and what began as a humble shelter of learning slowly grew. Today, that very same one-room school has become a fully registered institution under the Federal Education Authority a shining beacon of hope in Karpa. With the support of the Balqees Welfare Foundation, the school now provides completely free education to the children of the village, many of whom had never held a pencil before.

Tears often fill the eyes of those who walk through its doors - not from sorrow, but from gratitude. For in a place once forgotten by the world, two broken bodies built an unbreakable legacy. They gave Karpa more than a school; they gave it light.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STRATEGIC REPORT

In the year under review, BWF UK raised £1,287,333 in donations and grants, which were used to fund its core programs in Pakistan. The trustees of the Charity work closely with its sister charity Balqees Welfare Foundation, Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2024 amounted to £1,408,895. Resources are only expended after approval made by the trustees. The charity continues to maintain tight control over its expenses, ensuring that the majority of funds are directed to program activities.

Principal funding sources

Principal funding source for the charity is Allied International Trading Ltd, a business setup by Mr. & Mrs. Akhtar who are also the founding trustees of the charity.

The trustees of the Charity give their time freely and receive no remuneration for their services. The charity also has support of volunteers to assist with delivering its object particularly with administrative and operational duties.

Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management and administrative and other related costs. Unrestricted funds were maintained above this level throughout the period.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STRATEGIC REPORT

Future development

Balqees Welfare Foundation (BWF) aims to create positive change for the underprivileged through its core programs and expanded initiatives. In the short term our goal is to continue to support our implementing partner and add additional partner whose objectives are in line with BWF.

Short Term Goals (2025):

- Strengthen existing partnerships and onboard at least two new partners whose mission aligns with BWF's core values.
- Digitise beneficiary records and implement a basic monitoring system for better impact tracking.
- Launch a scholarship application portal for more transparency and accessibility.

Medium Term Goals (2025-2026):

- Free Dialysis Centre: Establish a 100% free dialysis unit in a public hospital or standalone facility. Pilot a patient transport service.
- Old Age Home: Launch the first BWF elderly care home with 20+ bed capacity, physiotherapy, and palliative care support.
- Expand the Education Sponsorship Programme to 100 students with support from CSR and institutional donors.

Long Term Vision (2027+):

- Replicate the free dialysis and elderly care model across multiple cities.
- Develop a Vocational Training Centre focusing on digital skills, tailoring, and trades for women and youth.
- Form partnerships with local universities to offer merit-based scholarships in health, education, and development studies.

Balqees Welfare Foundation's Sustainability Model

The Balqees Welfare Foundation has adopted a sustainable model based on social entrepreneurship and real estate investment. By acquiring land and developing multi-story commercial buildings-Trust 2 and Trust 3-in a prime area of Islamabad, the foundation creates rental spaces for businesses. The income generated supports its ongoing programs.

The ongoing construction of Trust 2 and Trust 3 buildings is a testament to the foundation's commitment to this sustainable model. In conclusion, the Balqees Welfare Foundation's innovative and sustainable approach to funding its programs through real estate investment is a commendable initiative that not only ensures the longevity of its work but also contributes to local economic development.

Impact

The programs and projects of Balqees Welfare Foundation have created a strong, positive impact within the community by addressing critical needs in healthcare, education, disability support, and social welfare. Through strategic partnerships and sustained monthly assistance, the foundation has improved access to essential services for underprivileged groups. Its efforts have enhanced patient care in hospitals, supported inclusive education, empowered women and persons with disabilities, and promoted community health. By integrating a sustainable funding model through real estate investments, the foundation ensures long-term impact and continuity of its mission-driven initiatives

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Pervez
- 3) Seeima Akhtar
- 4) Dr Shoukat Ali Khan
- 5) Dr Atiq-Ur-Rehman
- 6) Mohammed Najib Khan

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with 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 law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation is registered with the Charity Commission.

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019166 (England and Wales)

Registered Charity number

1185768

Registered office

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar
Mrs RJ Pervez
Mrs S Akhtar
M N Khan
Dr S A Khan
Dr A Rehman

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Balqees Welfare Foundation (Charitable Incorporated Organisation) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as 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.

AUDITORS

The auditors, Jamil Raja of Alderton Accountancy Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 05/08/2025 and signed on the board's behalf by:

.....
P Akhtar - Trustee

Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation (Charitable Incorporated Organisation)

Opinion

We have audited the financial statements of Balqees Welfare Foundation (Charitable Incorporated Organisation) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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

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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.

**Report of the Independent Auditors to the Trustees of
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf J Raja & Co Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Date: 05/08/2025

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,287,333	-	1,287,333	1,238,950
EXPENDITURE ON					
Charitable activities					
Balqees Welfare Pakistan	3	1,409,025	-	1,409,025	500,025
Other		(4,775)	-	(4,775)	2,529
Total		1,404,250	-	1,404,250	502,554
NET INCOME/(EXPENDITURE)		(116,917)	-	(116,917)	736,396
RECONCILIATION OF FUNDS					
Total funds brought forward		3,401,485	-	3,401,485	2,669,864
TOTAL FUNDS CARRIED FORWARD		3,284,568	-	3,284,568	3,406,260

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Cash at bank		3,288,168	-	3,288,168	3,409,860
CREDITORS					
Amounts falling due within one year	10	(3,600)	-	(3,600)	(3,600)
NET CURRENT ASSETS		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
NET ASSETS		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
FUNDS	11				
Unrestricted funds				<u>3,284,568</u>	<u>3,406,260</u>
TOTAL FUNDS				<u>3,284,568</u>	<u>3,406,260</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 05/08/2025 and were signed on its behalf by:

.....
P Akhtar - Trustee

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Cash Flow Statement
for the Year Ended 31 December 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(121,692)</u>	<u>731,621</u>
Net cash (used in)/provided by operating activities		<u>(121,692)</u>	<u>731,621</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>3,409,860</u>	<u>2,678,239</u>
Cash and cash equivalents at the end of the reporting period		<u>3,288,168</u>	<u>3,409,860</u>

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(116,917)	736,396
Adjustments for:		
Decrease in creditors	<u>(4,775)</u>	<u>(4,775)</u>
Net cash (used in)/provided by operations	<u>(121,692)</u>	<u>731,621</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	<u>3,409,860</u>	<u>(121,692)</u>	<u>3,288,168</u>
	<u>3,409,860</u>	<u>(121,692)</u>	<u>3,288,168</u>
Total	<u>3,409,860</u>	<u>(121,692)</u>	<u>3,288,168</u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

(1) Where appropriate, expenditure is allocated directly to activity cost category.

(2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

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.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

True and fair override statement

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates; and
 - understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
 - the applicable regulatory framework.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	1,287,333	1,238,950

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Balqees Welfare Pakistan	1,408,895	130	1,409,025

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. GRANTS PAYABLE

	2024	2023
	£	£
Balqees Welfare Pakistan	<u>1,408,895</u>	<u>500,025</u>

The total grants paid to institutions during the period was £1,408,895 (2023 - £500,025).

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	-	(4,775)	(4,775)
Balqees Welfare Pakistan	<u>130</u>	<u>-</u>	<u>130</u>
	<u>130</u>	<u>(4,775)</u>	<u>(4,645)</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	<u>(4,775)</u>	<u>2,175</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

There were no staff costs for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The average monthly number of employees during the year was as follows:

<u>2024</u>	<u>2023</u>
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**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,238,950	-	1,238,950
EXPENDITURE ON			
Charitable activities			
Balqees Welfare Pakistan	500,025	-	500,025
Other	2,529	-	2,529
Total	<u>502,554</u>	<u>-</u>	<u>502,554</u>
NET INCOME	736,396	-	736,396
RECONCILIATION OF FUNDS			
Total funds brought forward	2,669,864	-	2,669,864
TOTAL FUNDS CARRIED FORWARD	<u>3,406,260</u>	<u>-</u>	<u>3,406,260</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Accrued expenses	<u>3,600</u>	<u>3,600</u>

11. MOVEMENT IN FUNDS	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	3,401,485	(116,917)	3,284,568
TOTAL FUNDS	<u>3,401,485</u>	<u>(116,917)</u>	<u>3,284,568</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,287,333	(1,404,250)	(116,917)
TOTAL FUNDS	<u>1,287,333</u>	<u>(1,404,250)</u>	<u>(116,917)</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,669,864	736,396	3,406,260
TOTAL FUNDS	<u>2,669,864</u>	<u>736,396</u>	<u>3,406,260</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,238,950	(502,554)	736,396
TOTAL FUNDS	<u>1,238,950</u>	<u>(502,554)</u>	<u>736,396</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,669,864	619,479	3,289,343
TOTAL FUNDS	<u>2,669,864</u>	<u>619,479</u>	<u>3,289,343</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 £	Movement in funds £
Unrestricted funds			
General fund	2,526,283	(1,906,804)	619,479
TOTAL FUNDS	<u>2,526,283</u>	<u>(1,906,804)</u>	<u>619,479</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:

Allied International Trading limited: £1,287,333 (2023 - £1,238,950)

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,287,333	1,238,950
Total incoming resources	<u>1,287,333</u>	<u>1,238,950</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	1,408,895	500,025
Support costs		
Finance		
Bank charges	130	30
Information technology		
Website hosting	-	324
Governance costs		
Auditors' remuneration	(4,775)	2,175
Total resources expended	<u>1,404,250</u>	<u>502,554</u>
Net (expenditure)/income	<u><u>(116,917)</u></u>	<u><u>736,396</u></u>

This page does not form part of the statutory financial statements

BALQEES WELFARE FOUNDATION

England & Wales - Charity number 1185768

Accounts

REGISTERED COMPANY NUMBER: CE019166 (England and Wales)
REGISTERED CHARITY NUMBER: 1185768

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2023
for
Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

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for the Year Ended 31 December 2023**

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**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 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 31 December 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).

Balqees Welfare Foundation (BWF) was founded in 2019 to alleviate the rising gap of inequality and poverty in Pakistan. BWF provides relief to those in need by reason of age, ill-health, disability, financial hardship or any other disadvantage with the provision of financial or gifts materials and provision of grants to individuals and organisations.

Our Mission

Balqees Welfare Foundation (BWF) continues to serve the underprivileged in Pakistan, with a focus on providing food, medical assistance, educational support, and financial grants to those in need. Through direct intervention and partnerships with charitable organisations, BWF strives to meet its core objectives:

1. To provide food for people in need.
2. To support inclusive education and welfare for children living with disabilities or in poverty.
3. To assist with medical treatment for those in need.
4. To provide financial hardship grants to the most vulnerable individuals.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Balqees Welfare Foundation remains unwavering in its commitment to create transformative change in the lives of the underprivileged. We believe in the power of strengthening our core programs, expanding our geographical reach, fostering holistic community development, harnessing the potential of technology and forming strategic collaborations. These principles guide our efforts as we work towards making a profound and enduring impact on poverty alleviation, healthcare, education and the overall well-being of marginalised communities.

With a steadfast dedication to our mission, Balqees Welfare Foundation stands poised to continue its journey, aspiring to a future where every individual can experience dignity, empowerment and hope for a better tomorrow.

Balqees Welfare Foundation (BWF) UK extends grants to its sister organisation, Balqees Welfare Foundation (BWF) Pakistan, bearing registration number A039941. BWF Pakistan holds official charitable status, being registered with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act 2017 and is further acknowledged as a charitable organisation by the Pakistan Centre of Philanthropy (PCP).

BWF Pakistan strategically allocates these funds to a spectrum of critical programs through direct implementation and strategic partnerships with reputable registered charities. These initiatives encompass vital areas such as food distribution, educational support and medical care collectively delivering indispensable relief to underserved communities in Pakistan.

The charity upholds a rigorous due diligence process, meticulously selecting the most suitable partners and beneficiaries. This entails gathering comprehensive data on key stakeholders, formalising collaborative agreements and diligently monitoring progress through regular reports. Donors from the UK can be confident that their contributions are directed towards fulfilling our mission through Balqees Welfare Foundation Pakistan.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Grantmaking

Hardship Grant

Recognising the dire economic conditions in Pakistan, BWF has increased its financial hardship grants, providing cash assistance to 45 families facing severe financial difficulties due to disability, widowhood, or unemployment. This support has been crucial in helping families cover basic needs such as food, shelter, and medical care.

Case Studies:

Zahida's Resilience

Zahida, a mother of three disabled children, struggled to manage household expenses on her husband's meager laborer income. Unable to work due to her caregiving responsibilities, Zahida's family was on the verge of collapse. BWF's financial hardship grant has allowed her to meet her children's medical needs and cover essential living expenses, providing the family with much-needed stability.

Faheed's Triumph over Adversity

Faheed, a former district cricket star, suffered devastating spinal injuries in a road accident, confining him to bed and stripping him of his spirit. Thanks to BWF's financial support and rehabilitation program at St. Joseph Hospice, Faheed has regained his ability to move and is now able to play badminton. He is hopeful about playing cricket again and is an inspiring testament to human resilience.

Public benefit

In planning its objectives and activities for the period, the trustees have considered the guidelines published by Charities Commission on 'public benefit' and they are able to demonstrate that objectives and activities comply with the statutory requirement.

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Report of the Trustees
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Charitable Activities

Principal activities of the charity during the year can be broadly categorised into the following groups of programmes:

Food bank

BWF provided food parcels on monthly intervals to 402 families, while during the month of Ramadan this increased to over 1,740 families. Beneficiaries received essential food items such as flour, rice, lentils, oil, and tea. The food distribution efforts have addressed hunger and malnutrition among economically disadvantaged communities across Pakistan, including new regions affected by natural disasters like floods.

Case Studies:

Naveed's Story

Naveed, who became wheelchair-bound due to polio at age two, struggled to provide for his family while working in a curtain factory. BWF's intervention through monthly food support lightened his burden and allowed his children to continue their education, providing much-needed stability in family's life.

Malika's Story

Malika, a young girl from Rawalpindi, was suffering from tuberculosis. After being treated at a private hospital for six months with no improvement, she was referred to BWF. Along with her medical treatment, BWF provided her family with nutritious food packages, which contributed significantly to her recovery. Today, Malika has regained her strength and is preparing to continue her studies, thankful for the support from BWF.

Haleema's Family

Haleema, an orphaned girl who contracted tuberculosis, was treated at the Federal Government Tuberculosis Centre in Rawalpindi an approved implementation partner of BWF, Pakistan. Her brother, the sole breadwinner of the family, struggled to support her treatment. BWF's consistent nutritional support through food packages, combined with her medical care, enabled Haleema to recover from her illness. She is now in good health and looking forward to resuming a normal life. The family is deeply grateful for the timely assistance that brought relief in a difficult period.

Education sponsorships

The foundation supported 42 students with tuition fees, books, and other educational materials. Additionally, BWF has enabled access to education for orphans and underprivileged children through collaboration with local schools. The provision of education grants, combined with monthly food supplies, ensures that families can focus on their children's education without financial strain.

Case Studies:

Ahmed's Family

Ahmed, along with his siblings, was supported by BWF to continue their education in Karachi. Coming from a poor family, their father worked as a daily labourer, earning just enough to make ends meet. Thanks to BWF's educational sponsorship, Ahmed and his siblings are excelling in their studies, and two of them have recently passed their exams with distinction, preparing for college.

Zaryab's Journey

Zaryab, an orphan from a very poor family, faced immense challenges accessing education. His single mother struggled to support him until she discovered Afzal Memorial School's free education program, an approved implementation partner of BWF, Pakistan. Zaryab thrived, receiving free books, uniforms, and quality education without any financial burden. This year, he passed fifth grade and enrolled in a nearby government school, continuing his educational journey with renewed hope for the future.

Sameera's Achievement

Sameera, a 5-year-old girl who lost her father, struggled to access education due to her family's financial difficulties. BWF's partnership with Afzal Memorial School ensured she could attend school for free. After completing her fifth-grade education, she enrolled in a government school for higher studies. Sameera is determined to pursue higher education and lift her family out of poverty.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Medical assistance

BWF continues to provide financial support for medical treatment to impoverished individuals in Pakistan. The organisation provided ongoing medical assistance to 18 individuals suffering from chronic conditions, including tuberculosis and dialysis patients. BWF's support of hospitals like the SSWAB Dialysis Centre and Pakistan Kidney Patient Association has ensured that low-income patients receive free, life-saving treatments.

Case Studies:

Niyatt's Dialysis Support

Niyatt, a patient from Rawalpindi, suffers from kidney failure and requires regular dialysis. Due to his severe health conditions, including heart problems and diabetes, Niyatt was unable to work, and his family struggled to cover medical expenses. BWF stepped in to fund his dialysis treatments and medical care. His health has improved significantly, and his family is grateful for BWF's ongoing support, which has allowed them to focus on his recovery.

Rabia Javed's Journey

Rabia, a widow suffering from chronic kidney disease, faced financial distress after losing her primary source of income. Struggling to afford the life-saving dialysis treatments she desperately needed, Rabia received assistance from BWF. The hardship grant provided by BWF allowed her to cover her medical expenses and regain her health. The continuous support has helped Rabia manage her condition and has given her hope for a more stable and healthier future.

Johnson's Recovery at SSWAB Dialysis Centre

Johnson, a haemodialysis patient, faced financial hardship after three months of costly treatment at a private hospital. When he turned to SSWAB Trust Dialysis Centre, supported by BWF, his life transformed. All necessary treatments and medications were provided free of charge, relieving Johnson of his financial burdens and allowing him to focus on his health.

Sustainable Development

To ensure the long-term sustainability of its charitable operations, BWF has invested in the development of commercial properties in Islamabad, Pakistan. These properties, currently under construction, will serve as a consistent source of rental income in the coming years. This innovative approach to funding allows BWF to become more self-sufficient and less reliant on external donations, while still maintaining its core focus on humanitarian efforts.

The properties, named Trust 2 and Trust 3, are strategically located in a prime area of Islamabad. Once completed, they will generate substantial rental income that will be reinvested into BWF's charitable programs, including food distribution, educational sponsorships, medical assistance, and hardship grants. The ongoing construction of these multi-story office buildings has been made possible through careful financial planning, with BWF-UK's support.

By leveraging real estate development, BWF is creating a sustainable model that not only secures the future of its charitable activities but also contributes to local economic development. This strategy aligns with BWF's mission to lift communities out of poverty by providing them with financial stability, and it represents a forward-thinking approach to charity management.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

Implementation Partners

While BWF, Pakistan manages certain programs directly, a significant portion of its activities within Food Program, Education Support, Medical Assistance, and Hardship Grants are carried out through carefully selected and approved implementation partners. These partners are credible, well-established charitable organisations that have undergone rigorous due diligence. BWF ensures that its partners share its mission and values, allowing for the effective and transparent execution of projects.

Approved partners include healthcare institutions, educational organisations, and community-based nonprofits, such as the Federal Government Tuberculosis Centre, the SSWAB Dialysis Centre, and the Pakistan Kidney Patient Association. These partners play a vital role in extending BWF's reach, utilising their local expertise to deliver critical services in education, health, and welfare. Regular reporting, monitoring, and assessments ensure that these collaborations meet BWF's high standards for accountability and impact.

By working with trusted partners, BWF ensures that funds from UK donors are efficiently directed towards improving the lives of the most vulnerable individuals across Pakistan.

STRATEGIC REPORT

In the year under review, BWF UK raised £1,238,950 in donations and grants, which were used to fund its core programs in Pakistan. The trustees of the Charity work closely with its sister charity Balqees Welfare Foundation, Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2023 amounted to £500,025. Resources are only expended after approval made by the trustees. The charity continues to maintain tight control over its expenses, ensuring that the majority of funds are directed to program activities.

Principal funding sources

Principal funding source for the charity is Allied International Trading Ltd, a business setup by Mr. & Mrs. Akhtar who are also the founding trustees of the charity.

The trustees of the Charity give their time freely and receive no remuneration for their services. The charity also has support of volunteers to assist with delivering its object particularly with administrative and operational duties.

Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management and administrative and other related costs. Unrestricted funds were maintained above this level throughout the period.

Financing for Implementing partners and Individuals: BWF (Balqees Welfare Foundation) will continue to provide financing to its implementing partners, supporting their initiatives and projects that align with the foundation's mission and objectives. This financial support helps strengthen the impact of the projects and enables the implementing partners to carry out their work effectively, ultimately benefiting the communities they serve.

Future plans

In the coming year, BWF plans to expand its food distribution efforts and increase its financial support for education, medical assistance, and hardship grants. Additionally, BWF is working on a long-term sustainability model through real estate investments in Pakistan, which will generate income to fund its future activities. The construction of commercial properties in Islamabad is underway and will provide a steady income stream for the foundation's operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Pervez
- 3) Seeima Akhtar
- 4) Dr Shoukat Ali Khan
- 5) Dr Atiq-Ur-Rehman
- 6) Mohammed Najib Khan

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with 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 law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation is registered with the Charity Commission.

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019166 (England and Wales)

Registered Charity number

1185768

Registered office

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar
Mrs RJ Pervez
Mrs S Akhtar
M N Khan
Dr S A Khan
Dr A Rehman

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Balqees Welfare Foundation (Charitable Incorporated Organisation) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as 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.

AUDITORS

The auditors, Jamil Raja of Alderton Accountancy Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 September 2024 and signed on the board's behalf by:

P Akhtar - Trustee



**Report of the Independent Auditors to the Trustees of
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Opinion

We have audited the financial statements of Balqees Welfare Foundation (Charitable Incorporated Organisation) (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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

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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.

**Report of the Independent Auditors to the Trustees of
Balgees Welfare Foundation
(Charitable Incorporated Organisation)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf J Raja & Co Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

26 September 2024

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,238,950</u>	-	<u>1,238,950</u>	<u>1,031,379</u>
EXPENDITURE ON					
Charitable activities	3				
Balqees Welfare Pakistan		500,025	-	500,025	471,252
Other		<u>2,529</u>	-	<u>2,529</u>	<u>5,352</u>
Total		<u>502,554</u>	-	<u>502,554</u>	<u>476,604</u>
NET INCOME		736,396	-	736,396	554,775
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,669,864</u>	-	<u>2,669,864</u>	<u>2,115,089</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,406,260</u></u>	<u><u>-</u></u>	<u><u>3,406,260</u></u>	<u><u>2,669,864</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		3,409,860	-	3,409,860	2,678,239
CREDITORS					
Amounts falling due within one year	10	(3,600)	-	(3,600)	(8,375)
NET CURRENT ASSETS		<u>3,406,260</u>	<u>-</u>	<u>3,406,260</u>	<u>2,669,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,406,260</u>	<u>-</u>	<u>3,406,260</u>	<u>2,669,864</u>
NET ASSETS		<u>3,406,260</u>	<u>-</u>	<u>3,406,260</u>	<u>2,669,864</u>
FUNDS					
Unrestricted funds	11			<u>3,406,260</u>	<u>2,669,864</u>
TOTAL FUNDS				<u>3,406,260</u>	<u>2,669,864</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

P Akhtar - Trustee



The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Cash Flow Statement
for the Year Ended 31 December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	731,621	554,750
Net cash provided by operating activities		<u>731,621</u>	<u>554,750</u>
Change in cash and cash equivalents in the reporting period		731,621	554,750
Cash and cash equivalents at the beginning of the reporting period		2,678,239	2,123,489
Cash and cash equivalents at the end of the reporting period		<u>3,409,860</u>	<u>2,678,239</u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	736,396	554,775
Adjustments for:		
Decrease in creditors	(4,775)	(25)
Net cash provided by operations	<u>731,621</u>	<u>554,750</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	2,678,239	731,621	3,409,860
	<u>2,678,239</u>	<u>731,621</u>	<u>3,409,860</u>
Total	<u>2,678,239</u>	<u>731,621</u>	<u>3,409,860</u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

(1) Where appropriate, expenditure is allocated directly to activity cost category.

(2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

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.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

True and fair override statement

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates; and
 - understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
 - the applicable regulatory framework.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,238,950	1,031,379

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)
	£
Balqees Welfare Pakistan	500,025

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. GRANTS PAYABLE		2023	2022
		£	£
	Balqees Welfare Pakistan	<u>500,025</u>	<u>471,252</u>

The total grants paid to institutions during the period was £500,025 (2022 - £472,252).

5. SUPPORT COSTS					
	Finance	Information	Governance		
	£	technology	costs		Totals
	£	£	£		£
	<u>30</u>	<u>324</u>	<u>2,175</u>		<u>2,529</u>
	Other resources expended				

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	<u>2,175</u>	<u>3,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

There were no staff costs for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The average monthly number of employees during the year was as follows:

<u>2023</u>	<u>2022</u>
-------------	-------------

No employees received emoluments in excess of £60,000.

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,031,379	-	1,031,379
EXPENDITURE ON			
Charitable activities			
Balqees Welfare Pakistan	471,252	-	471,252
Other	5,352	-	5,352
Total	476,604	-	476,604
NET INCOME	554,775	-	554,775
RECONCILIATION OF FUNDS			
Total funds brought forward	2,115,089	-	2,115,089
TOTAL FUNDS CARRIED FORWARD	2,669,864	-	2,669,864

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>3,600</u>	<u>8,375</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,669,864	736,396	3,406,260
TOTAL FUNDS	2,669,864	736,396	3,406,260

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,238,950	(502,554)	736,396
TOTAL FUNDS	1,238,950	(502,554)	736,396

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,115,089	554,775	2,669,864
TOTAL FUNDS	<u>2,115,089</u>	<u>554,775</u>	<u>2,669,864</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,031,379	(476,604)	554,775
TOTAL FUNDS	<u>1,031,379</u>	<u>(476,604)</u>	<u>554,775</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,115,089	1,291,171	3,406,260
TOTAL FUNDS	<u>2,115,089</u>	<u>1,291,171</u>	<u>3,406,260</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 £	Movement in funds £
Unrestricted funds			
General fund	2,270,329	(979,158)	1,291,171
TOTAL FUNDS	<u>2,270,329</u>	<u>(979,158)</u>	<u>1,291,171</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:

Allied International Trading limited: £1,238,950 (2022 - £1,031,379)

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,238,950	1,031,379
Total incoming resources	1,238,950	1,031,379
EXPENDITURE		
Charitable activities		
Grants to institutions	500,025	471,252
Support costs		
Finance		
Bank charges	30	-
Information technology		
Website hosting	324	-
Governance costs		
Auditors' remuneration	2,175	3,000
Accountancy and legal fees	-	2,352
	2,175	5,352
Total resources expended	502,554	476,604
Net income	736,396	554,775

This page does not form part of the statutory financial statements

BALQEES WELFARE FOUNDATION

England & Wales - Charity number 1185768

Accounts

REGISTERED COMPANY NUMBER: CE019166 (England and Wales)
REGISTERED CHARITY NUMBER: 1185768

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2022
for
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

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for the Year Ended 31 December 2022**

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Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Report of the Trustees
for the Year Ended 31 December 2022

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 31 December 2022. 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).

Balqees Welfare Foundation (BWF) was founded in 2019 to alleviate the rising gap of inequality and poverty in Pakistan. BWF provides relief to those in need by reason of age, ill-health, disability, financial hardship or any other disadvantage with the provision of financial or gifts materials and provision of grants to individuals and organisations.

Our Mission

Balqees Welfare Foundation is dedicated to feeding the unwell, disadvantaged, supporting the education and care of young people, and helping individuals cope with the effects of poverty in Pakistan. We achieve this by gifting and distributing food parcels to charitable healthcare organisations and individuals in need. We also provide grants to individuals below the poverty line and charitable organisations engaged in the fields of education and healthcare. Our commitment to these objectives is rooted in our unwavering dedication to humanity, and we maintain a secular and non-political stance.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Balqees Welfare Foundation remains unwavering in its commitment to create transformative change in the lives of the underprivileged. We believe in the power of strengthening our core programs, expanding our geographical reach, fostering holistic community development, harnessing the potential of technology and forming strategic collaborations. These principles guide our efforts as we work towards making a profound and enduring impact on poverty alleviation, healthcare, education and the overall well-being of marginalised communities.

With a steadfast dedication to our mission, Balqees Welfare Foundation stands poised to continue its journey, aspiring to a future where every individual can experience dignity, empowerment and hope for a better tomorrow.

Balqees Welfare Foundation (BWF) UK extends grants to its sister organisation, Balqees Welfare Foundation (BWF) Pakistan, bearing registration number A039941. BWF Pakistan holds official charitable status, being registered with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act 2017 and is further acknowledged as a charitable organisation by the Pakistan Centre of Philanthropy (PCP).

BWF Pakistan strategically allocates these funds to a spectrum of critical programs through direct implementation and strategic partnerships with reputable registered charities. These initiatives encompass vital areas such as food distribution, educational support and medical care collectively delivering indispensable relief to underserved communities in Pakistan.

The charity upholds a rigorous due diligence process, meticulously selecting the most suitable partners and beneficiaries. This entails gathering comprehensive data on key stakeholders, formalising collaborative agreements and diligently monitoring progress through regular reports. Donors from the UK can be confident that their contributions are directed towards fulfilling our mission through Balqees Welfare Foundation Pakistan.

Grantmaking

The trustees seek to support those activities which help further the objectives and they will consider supporting other organisations that further their exclusively charitable purposes as and when funds allow.

Public benefit

In planning its objectives and activities for the period, the trustees have considered the guidelines published by Charities Commission on 'public benefit' and they are able to demonstrate that objectives and activities comply with the statutory requirement.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Charitable Activities

Principal activities of the charity during the year can be broadly categorised into the following groups of programmes:

Food bank

Throughout the year, we have been unwavering in our commitment to expand the reach of our food program, providing essential assistance to an ever-increasing number of vulnerable individuals and families grappling with food insecurity. At the time of reporting, our food program has had a direct impact on 387 households living below the poverty line, who are facing issues related to undernutrition and malnutrition. These families receive vital monthly food/dry ration packages, comprising of essential items such as flour, rice, oil, pulses, and more. These packages are thoughtfully designed to meet the basic nutritional requirements of a typical family of five for an entire month.

Our approach is further enriched by collaborating with experienced nutritionists who contribute their expertise to craft meal plans that emphasis balanced and nutritious sustenance.

In a noteworthy Ramadan initiative, Balqees Welfare Foundation extended its reach even further by providing an additional 2,039 food parcels to over 2,000 households across Pakistan, ensuring that the spirit of giving during this holy month reaches those in need.

The foundation also works with other registered charities such as Anjuman e Falah e Behbood e Marizan TB Centre Rawalpindi (Organisation for the Welfare of Tuberculosis Patients), Leprosy Hospital Rawalpindi, St. Joseph Hospice Rawalpindi and House of Mercy Rawalpindi to provide monthly dry food packages for patients and families.

Case Study: Ahmad's Resilient Journey to Recovery

Ahmad, a determined labourer from Kohat, Pakistan, faced an unexpected challenge when diagnosed with Lepromatous Leprosy during a visit to Lady Reading Hospital in Peshawar. Refusing to be defined by this diagnosis, Ahmad, with the support of his family and healthcare professionals, embarked on a path to recovery.

In September 2022, Ahmad's health took another hit when a severe leprosy reaction led to his transfer to Rawalpindi Leprosy Hospital (RLH). It was here that additional health complexities emerged, as he was also diagnosed with tuberculosis. Despite these setbacks, Ahmad remained resolute in his quest for recovery.

Life threw another curveball at Ahmad when he developed a life-threatening pelvic thrombosis, necessitating three weeks of strict bed rest. Undeterred, he embraced the treatment with courage and was supported by a dedicated team of healthcare professionals who provided the necessary care and medication.

Ahmad's journey was marked by diligence, including wearing compression stockings and adhering to a healthy diet to boost his immune system. The combination of medication, physiotherapy, and a positive mindset proved pivotal in his recovery. Through unwavering determination and the support of those around him, Ahmad gradually regained his strength and health. The effects of the treatment were evident as he experienced improvements in overall well-being, regained mobility through physiotherapy, and revitalised his body through a nutritious diet.

BWF collaborates with RLH through a memorandum of understanding (MOU) where support includes three daily meals for admitted patients and assistance with hospital waste management.

Education sponsorships

Balqees Welfare Foundation collaborates closely with local state schools to identify financially disadvantaged students aspiring to continue their education. Education scholarship grants are awarded to deserving students based on their high exam scores and adherence to specific eligibility criteria, which undergo a rigorous verification and approval process overseen by the board. These grants are disbursed directly to educational institutions to facilitate the students' educational pursuits.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Additionally, the foundation partners with charities dedicated to educating children with special needs. Over the reporting period, BWF has directly supported the education of 39 children, while also facilitating educational opportunities for hundreds more. This is achieved by connecting with other registered educational charities, ultimately benefiting children and families who lack the means to cover school fees and acquire essential educational materials

Case Study: Sumaira Iram's Journey: Breaking the Cycle of Poverty Through Education

Meet Sumaira, a determined widow raising three young children with limited income from her job at a private hospital. She aspires to break the cycle of poverty by providing her children with a quality education, but the financial burden of tuition fees, books, and uniforms was a significant obstacle.

Sumaira applied for Balqees Welfare Foundation's full education scholarship program, and her joy knew no bounds when her application was approved. This scholarship covers the monthly tuition fees, provides essential books, and ensures uniforms for all three of her children.

Now, Sameer, Suneel, and Sumeer are not only attending school but excelling in their studies. They have embraced school life, made lasting friendships, and actively participate in extracurricular activities and community projects. With their determination and newfound opportunities, they have a promising future ahead and are determined to chase their dreams.

Medical assistance

Balqees Welfare Foundation's healthcare initiatives revolve around providing grants to individuals and healthcare organisations committed to delivering free treatment to impoverished individuals. The foundation supports hospitals that offer specialized care, such as the SSWAB Trust Dialysis Centre in Karachi and the Pakistan Kidney Patient Association, by contributing funds to enhance capacity and acquire new equipment.

In the past year, the foundation extended medical grants to 23 families directly and reached numerous additional individuals through its partner organisations

Case study: Khadija's Journey: Overcoming Skin Cancer with BWF's Support

Khadija, a married woman from Lahore, faced a dire situation when diagnosed with skin cancer, with her husband's income as a laborer unable to cover the costly medical treatment. However, hope was rekindled when she reached out to Balqees Welfare Foundation through their website. BWF provided unwavering support, covering all her medical expenses, enabling Khadija to receive essential treatment and regain a normal life.

Khadija is just one example of the many beneficiaries of BWF's humanitarian services, exemplifying the foundation's commitment to improving the well-being of Pakistan's underserved communities.

Hardship Grant

In a nation where the plight of poverty affects over 70 million individuals, worsened by escalating inflation and unemployment, and often characterised by limited assistance from local and national authorities, the crucial task of aiding the most vulnerable rests firmly in the hands of communities and charitable organisations. Balqees Welfare Foundation, in line with its unwavering commitment, strives to provide continuous monthly assistance to widows, elderly individuals, and destitute persons. This steadfast support seeks to enhance their quality of life by addressing their fundamental needs and offering vital assistance during challenging circumstances.

During the period, 49 families benefitted on a monthly basis from hardship grants from the foundation.

Case Study: Javeed's Journey: Overcoming Adversity

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Report of the Trustees
for the Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

Javeed, a 59-year-old resident of Rawalpindi, has been grappling with diabetes while shouldering the responsibility of his household, which includes his wife, two sisters, and a son. His life took a drastic turn a few years ago when he was involved in a life-altering car accident that left him disabled, resulting in the loss of his primary source of income as a car driver.

In his time of need, Javeed sought assistance through the hardship grant program offered by Balqees Welfare Foundation. Through this invaluable initiative, he now receives a monthly cash grant that has significantly eased his financial burdens. With this newfound support, Mr. Javeed can lead a life of dignity and adequately provide for his family's needs.

The consistent cash grants he receives have not only improved his financial situation but have also brought happiness and contentment back into his life. He no longer has to grapple with the challenges that emerged after his life-altering accident.

Investments

Balqees Welfare Foundation, Pakistan is permitted to invest donations received that are not immediately required for charitable purposes as investment in property for sustainability to support its objectives in the long term.

STRATEGIC REPORT

In the year under review Balqees Welfare Foundation (BWF) collected donations of £1,031,379 from its Donors. The trustees of the Charity work closely with its sister charity in Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2022 amounted to £471,252. Resources are only expended after approval made by the trustees.

The charity has a tight control on its expenses. There are no staff costs in the year in review, only small amounts of administrative costing included website costs and bank charges.

The size of the charity requires the accounts to be audited. Governance costs amounted to £5,352.

Principal funding sources

Principal funding source for the charity is Allied International Trading Ltd, a business setup by Mr. & Mrs. Akhtar who are also the founding trustees of the charity.

The trustees of the Charity give their time freely and receive no remuneration for their services.

The charity also has support of volunteers to assist with delivering its object particularly with administrative and operational duties.

Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management and administrative and other related costs. Unrestricted funds were maintained above this level throughout the period.

Financing for Implementing partners and Individuals: BWF (Balqees Welfare Foundation) will continue to provide financing to its implementing partners, supporting their initiatives and projects that align with the foundation's mission and objectives. This financial support helps strengthen the impact of the projects and enables the implementing partners to carry out their work effectively, ultimately benefiting the communities they serve.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRATEGIC REPORT

Future plans

Skill Development Program: BWF plans to launch an inclusive skill development program to empower its beneficiaries and other talented individuals with socioeconomic opportunities. Through skill development and support for small startups, the program aims to foster economic empowerment and self-sufficiency within the community.

Whole School Improvement: BWF plans to launch the Whole School Improvement Program (WCI), which aims to support both government and free private schools. Through this program, BWF will provide assistance in teacher training and infrastructure development such as the construction of school buildings, washrooms, provision of furniture, libraries, science labs, and more. The program will follow an inclusive education approach, ensuring that all students have access to quality education and resources.

Forming NGO Partnerships: We will seek to form strategic partnerships with other reputable NGOs and organizations to leverage collective resources and expertise for even greater impact.

Geographical Reach Out: The overall geographical reach will remain the same, with a primary focus on the Islamabad-Rawalpindi Division and adjacent areas. This strategic decision is based on administrative and M&E (Monitoring and Evaluation) considerations.

The programs implemented by Balqees Welfare Foundation (BWF) make both direct and indirect contributions towards advancing the Sustainable Development Goals (SDGs) in Pakistan. For instance, BWF's food distribution program serves as a vital step in addressing Goal 1: No Poverty and Goal 2: Zero Hunger, as it provides essential sustenance to families struggling to fulfill their basic needs. The healthcare program extends its support to tackle Goal 3: Ensure healthy lives and promote well-being by offering free medical treatment to those in need, particularly the impoverished. Additionally, BWF's education support program plays a pivotal role in achieving Goal 4: Ensure inclusive and equitable quality education by granting scholarships to students facing financial hardships. Through these initiatives, BWF actively contributes to the pursuit of a more sustainable and prosperous future for Pakistan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Pervez
- 3) Seeima Akhtar
- 4) Dr Shoukat Ali Khan
- 5) Dr Atiq-Ur-Rehman
- 6) Mohammed Najib Khan
- 7) Jawald Iqbal Bakwa (Resigned 08/11/2022)

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with 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 law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation is registered with the Charity Commission.

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The charity has a registered office in London, United Kingdom and provides grants to its sister charity Balqees Welfare Foundation in Pakistan who operates on ground from its registered office in Rawalpindi and regional office in Islamabad, Pakistan.

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019166 (England and Wales)

Registered Charity number

1185768

Registered office

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar
Mrs RJ Pervez
Mrs S Akhtar
M N Khan
Dr S A Khan
J I Bajwa (resigned 8.11.2022)
Dr A Rehman

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Balqees Welfare Foundation (Charitable Incorporated Organisation) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as 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.

AUDITORS

The auditors, Jamil Raja of Alderton Accountancy Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14 September 2023 and signed on the board's behalf by:


Mrs RJ Pervez - Trustee

**Report of the Independent Auditors to the Trustees of
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Opinion

We have audited the financial statements of Balqees Welfare Foundation (Charitable Incorporated Organisation) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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

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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.

**Report of the Independent Auditors to the Trustees of
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf J Raja & Co Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

14 September 2023

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,031,379</u>	-	<u>1,031,379</u>	<u>1,352,362</u>
EXPENDITURE ON					
Charitable activities	3				
Balqees Welfare Pakistan		471,252	-	471,252	1,525,050
Just Giving		-	-	-	4,000
Other		<u>5,352</u>	-	<u>5,352</u>	<u>1,500</u>
Total		<u>476,604</u>	-	<u>476,604</u>	<u>1,530,550</u>
NET INCOME/(EXPENDITURE)		554,775	-	554,775	(178,188)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,115,089</u>	-	<u>2,115,089</u>	<u>2,293,277</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,669,864</u></u>	-	<u><u>2,669,864</u></u>	<u><u>2,115,089</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Cash at bank		2,678,239	-	2,678,239	2,123,489
CREDITORS					
Amounts falling due within one year	10	(8,375)	-	(8,375)	(8,400)
NET CURRENT ASSETS		<u>2,669,864</u>	<u>-</u>	<u>2,669,864</u>	<u>2,115,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,669,864</u>	<u>-</u>	<u>2,669,864</u>	<u>2,115,089</u>
NET ASSETS		<u>2,669,864</u>	<u>-</u>	<u>2,669,864</u>	<u>2,115,089</u>
FUNDS					
Unrestricted funds	11			<u>2,669,864</u>	<u>2,115,089</u>
TOTAL FUNDS				<u>2,669,864</u>	<u>2,115,089</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2023 and were signed on its behalf by:


RJ Pervez - Trustee

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Cash Flow Statement
for the Year Ended 31 December 2022

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	<u>554,750</u>	<u>(176,688)</u>
Net cash provided by/(used in) operating activities	<u>554,750</u>	<u>(176,688)</u>
Change in cash and cash equivalents in the reporting period	554,750	(176,688)
Cash and cash equivalents at the beginning of the reporting period	<u>2,123,489</u>	<u>2,300,177</u>
Cash and cash equivalents at the end of the reporting period	<u><u>2,678,239</u></u>	<u><u>2,123,489</u></u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	554,775	(178,188)
Adjustments for:		
(Decrease)/increase in creditors	(25)	1,500
Net cash provided by/(used in) operations	<u>554,750</u>	<u>(176,688)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	2,123,489	554,750	2,678,239
	<u>2,123,489</u>	<u>554,750</u>	<u>2,678,239</u>
Total	<u>2,123,489</u>	<u>554,750</u>	<u>2,678,239</u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

- (1) Where appropriate, expenditure is allocated directly to activity cost category.
- (2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

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.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

True and fair override statement

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;

- knowledge of the industry in which the client operates; and

- understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.

- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and

- In assessing the potential risks of material misstatement, we obtained an understanding of:

- the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and

- the applicable regulatory framework.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>1,031,379</u>	<u>1,352,362</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant
	funding of
	activities
	(see note
	4)
	£
Balqees Welfare Pakistan	<u>471,252</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. GRANTS PAYABLE

	2022	2021
	£	£
Balqees Welfare Pakistan	471,252	1,525,000
Just Giving	-	4,000
	<u>471,252</u>	<u>1,529,000</u>

The total grants paid to institutions during the period was £472,252 (2021 - £1,529,000).

5. SUPPORT COSTS

		Governance costs
		£
Other resources expended		<u>5,352</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	<u>3,000</u>	<u>1,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. STAFF COSTS

There were no staff costs for the year ended 31 December 2022 nor for the year ended 31 December 2021.

The average monthly number of employees during the year was as follows:

	<u>2022</u>	<u>2021</u>
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No employees received emoluments in excess of £60,000.

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,352,362	-	1,352,362
EXPENDITURE ON			
Charitable activities			
Balqees Welfare Pakistan	1,525,050	-	1,525,050
Just Giving	4,000	-	4,000
Other	1,500	-	1,500
Total	1,530,550	-	1,530,550
NET INCOME/(EXPENDITURE)	(178,188)	-	(178,188)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,293,277	-	2,293,277
TOTAL FUNDS CARRIED FORWARD	2,115,089	-	2,115,089

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	8,375	8,400

11. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,115,089	554,775	2,669,864
TOTAL FUNDS	2,115,089	554,775	2,669,864

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,031,379	(476,604)	554,775
TOTAL FUNDS	1,031,379	(476,604)	554,775

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,293,277	(178,188)	2,115,089
TOTAL FUNDS	<u>2,293,277</u>	<u>(178,188)</u>	<u>2,115,089</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,352,362	(1,530,550)	(178,188)
TOTAL FUNDS	<u>1,352,362</u>	<u>(1,530,550)</u>	<u>(178,188)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,293,277	376,587	2,669,864
TOTAL FUNDS	<u>2,293,277</u>	<u>376,587</u>	<u>2,669,864</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 £	Movement in funds £
Unrestricted funds			
General fund	2,383,741	(2,007,154)	376,587
TOTAL FUNDS	<u>2,383,741</u>	<u>(2,007,154)</u>	<u>376,587</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

12. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:

Allied International Trading limited: £1,031,379 (2021 - £1,359,262)

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>1,031,379</u>	<u>1,352,362</u>
Total incoming resources	1,031,379	1,352,362
EXPENDITURE		
Charitable activities		
Grants to institutions	471,252	1,529,000
Support costs		
Finance		
Bank charges	-	50
Governance costs		
Auditors' remuneration	3,000	1,000
Accountancy and legal fees	<u>2,352</u>	<u>500</u>
	<u>5,352</u>	<u>1,500</u>
Total resources expended	<u>476,604</u>	<u>1,530,550</u>
Net income/(expenditure)	<u><u>554,775</u></u>	<u><u>(178,188)</u></u>

This page does not form part of the statutory financial statements

BALQEES WELFARE FOUNDATION

England & Wales - Charity number 1185768

Accounts

REGISTERED COMPANY NUMBER: CE019166 (England and Wales)
REGISTERED CHARITY NUMBER: 1185768

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2021
for
Balqees Welfare Foundation**

**Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD**

Balqees Welfare Foundation

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Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

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 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Balqees Welfare Foundation (BWF) was founded in 2019 for the public benefit. The rising gap of inequality and poverty in Pakistan led to BWF providing relief to those in need by reason of age, ill-health, disability, financial hardship or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and organisations.

Our Mission

Balqees Welfare foundation feeds the unwell and disadvantaged, supports the education system, takes care of young people and helps people deal with the effects of poverty in Pakistan. We undertake this by creating and distributing food parcels to charitable healthcare organisations and needy individuals. The foundation also provides grants to individuals below the poverty line and charitable organisations engaged in education and healthcare sectors. We are for humanity - secular and non-political.

Objective

Balqees Welfare Foundation (BWF) continues to serve impoverished individuals with the aim to provide food, medical assistance, educational support and cash grants to the people living within its targeted geographical areas. Through direct and indirect intervention via credible, collaborative partnerships, BWF strives to meet the following objectives:

1. To provide food for people in need
2. To provide inclusive educational and welfare support for children living with disabilities or in poverty
3. To assist in the welfare of those receiving medical treatment
4. To assist most vulnerable in the society through financial hardship grants

The charity provides grants to its sister charity Balqees Welfare Foundation, Pakistan - a registered charitable organisation (registration number A039941) with Securities and Exchange Commission of Pakistan under section 42 of the Companies Act, 2017 and recognised by Pakistan Centre for Philanthropy as a charitable organisation working around Education, Poverty alleviation and Health.

Balqees Welfare Foundation, Pakistan does the operational work on the ground and develops partnerships with other charities who are of similar vision to carry out the objectives. The charity follows a robust due diligence process to ensure the right partners and beneficiaries are selected. This involves collecting information about key stakeholders, signing collaboration agreements, and receiving progress reports. Donors from the UK are aware that the donations they make will be used to execute our mission via Balqees Welfare Foundation, Pakistan.

OBJECTIVES AND ACTIVITIES

Public Benefit

In planning its objectives and activities for the period, the trustees have considered the guidelines published by Charities Commission on 'public benefit' and they are able to demonstrate that objectives and activities comply with the statutory requirement.

Grantmaking

The trustees seek to support those activities which help further the objectives and they will consider supporting other organisations that further their exclusively charitable purposes as and when funds allow.

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Charitable Activities

Principal activities of the charity during the period year can be broadly categorised into the following groups of programmes:

Food bank

Balqees Welfare Foundation creates monthly dry food packages for households which are then distributed through our own activity or via the charitable organisations we support. Beneficiaries are inducted into the food programme following a verification process and progress is reviewed at regular intervals. In addition to this BWF created and distributed 1,300 dry food packages especially for the Holy Month of Ramadan.

At the time of reporting, 516 families living below the poverty line, suffering from undernutrition and/or malnutrition hunger, are directly benefiting from our food program on a monthly basis.

The foundation also works with other registered charities such as Anjuman e Falah e Behbood e Marizan TB Centre Rawalpindi (Organisation for the Welfare of Tuberculosis Patients), Leprosy Hospital Rawalpindi, St. Joseph Hospice Rawalpindi and House of Mercy Rawalpindi to provide monthly dry food packages for patients and families.

Case Study

Haron is a 42-year-old man. He lost his leg a few years ago in a car accident. He was the only source of income for his family. He has been bed bound since then and unable to work at all due to multiple illnesses. He lives in a very remote area of Islamabad, Jagioth (small village near to Islamabad). Due to extreme poverty, he was not able to feed his family and meet living expenses. Prior to BWF Intervention, his family was surviving on day-to-day help. Considering their deteriorating finances, the BWF has taken them into its food program. Now, a monthly dry food package is supplied to the family, which provides them a healthy diet and peace of mind. He is very grateful to BWF for the support he is getting.

Medical assistance

Our work in the health sector is centred on providing grants to individuals and to healthcare organisations that offer free treatment to those living in poverty.

Balqees Welfare Foundation helps by donating funds to hospitals offering specialist care, such as SSWAB Trust Dialysis Centre in Karachi and the Pakistan Kidney Patient Association to increase capacity and/or fund new equipment.

In addition, the charity works with local government hospital registrars to refer those in poverty and in need of medical assistance to apply for a hardship grant from the foundation.

In the period year, the foundation supplied medical grants to 31 families.

Case Study

Raqab, is an 18-year-old boy who hails from the remote and poverty-stricken area of Skardu. His father died a year ago. After his father's death he became sick and got multiple diseases. He was brought to Islamabad for treatment.

After initial examination it was found out that he was suffering from a heart problem, brain tuberculosis and hepatitis. Medical care was provided by the doctors, but doctors informed BWF that he is in a very critical situation and will not survive longer if he is not treated and cared for properly. He entered a coma for three months. The cost of treatment and living in Islamabad was beyond their capacity so BWF has been bearing all of his medical expenses for the last 7 months and the foreseeable future. Along with funding his treatment, BWF have also provided him with a wheelchair and basic utilities of living i.e., medicated mattress, adult pampers and monthly dry food. With the proper care and medical attention an improvement has been seen in his health. Gradually, he is improving, and we hope that soon he'll be able to reunite with his loved ones. His family greatly acknowledges the support of BWF in saving his life.

Education

Balqees Welfare Foundation works directly with local state schools and teachers to identify students living in poverty looking to further their education and with charities that provide education for children with specialist needs. During the period, the foundation has supported the education of 33 children directly and hundreds more through connecting with other registered educational charities for the benefit of those children and families who can't afford to pay for fees and educational materials.

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

The foundation works with partners such as Hasna Welfare and Development Organisation (HWDO), Rawalpindi who promote education in women and people with disabilities especially living in remote and rural areas through monthly grants.

Case Study

40 years old Saiqa, is a Hasna & BWF beneficiary, living in Rawalpindi. Her income was not sufficient to meet the financial needs of the family. Saiqa was associated with Hasna for around six months and during that tenure she completed a fully funded beautician course. After completion of her course, she was skilled enough to start her own small venture from home and now she owns a small salon. Saiqa said, "she owes her success to the cooperative and diligent staff of Hasna and the support of BWF. The secure and trustworthy environment gave me confidence to persuade twenty other women to approach Hasna". Her story is an example that women can be empowered by making them financially capable to earn their living.

Financial hardship grants

In a country where over 70 million people live below the poverty line, with little to no aid from local and central government, it falls upon communities and charitable organisations to help those most in need.

During this financial period, the continuing deterioration of economic conditions in Pakistan has resulted in unprecedented price hikes in food and fuel creating a desperate cost of living crisis. The foundation therefore experienced an increased demand for financial hardship grants.

During the period, 45 families benefitted on a monthly basis from hardship grants from the foundation.

Case Study

Tahira, age 34, is a disabled woman. She lives with her younger sister and brother. All siblings are disabled by birth. They can't walk or work due to severe weakness and multiple deficiencies. Their father, the only source of income died due to a heart attack so her mother started working in houses day and night as a housemaid to feed her kids and bear their medical expenses. Despite her hard work, it was never enough to meet their expenses. Due to the tireless efforts and unrest, her health was badly affected and it was only matter of time that she got cancer and subsequently died three years ago leaving her children helpless. BWF came to know about Tahira and her siblings two years ago. After the initial verification BWF decided to help them financially so that they can meet their expenses without having to beg others to earn their livings. Due to recent inflation BWF now also provides them with a monthly dry food package.

Investments

Balqees Welfare Foundation, Pakistan is permitted to invest donations received that are not immediately required for charitable purposes as investment in property for sustainability to support its objectives in the long term.

STRATEGIC REPORT

In the year under review Balqees Welfare Foundation (BWF) collected donations of £1,352,362 from its Donors. The trustees of the Charity work closely with its sister charity in Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2021 amounted to £1,529,000, resources are only expended after approval made by the trustees.

The charity has a tight control on its expenses. There are no staff costs in the year in review, only small amounts of administrative costing including bank charges.

The size of the charity requires the accounts to be audited. Governance costs amounted to £4,800.

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, The Trustees have decided holding reserves is unnecessary. The decision is based on minimum funds required to cover the charities management and administrative and other related costs.

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

STRATEGIC REPORT

Principal funding sources

Principal funding source for the charity is Allied International Trading Ltd, a business setup by Mr. & Mrs. Akhtar who are also the founding trustees of the charity.

The trustees of the Charity give their time freely and receive no remuneration for their services.

The charity also has support of volunteers to assist with delivering its object particularly with administrative and operational duties.

Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management and administrative and other related costs. Unrestricted funds were maintained above this level throughout the period.

Future plans

BWF expects an increase in its funds in the upcoming year which will allow it to expand its existing programs. The food program will remain the main focus of its operations, but it will also allocate additional funds for education, medical and hardship programs. This includes the exploration of more vocational training and skill development programs in collaboration with existing and new partner organisations. In the medical program, BWF will explore the options of collaboration with government hospitals for their infrastructural development and helping them overcome current challenges.

At time of reporting, Pakistan is still reeling from the effects of the devastating floods across the country. BWF is setting up a new program to work with relief organisations to help with the rebuild and rehabilitation of the affected areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Pervez
- 3) Seeima Akhtar
- 4) Dr Shoukat Ali Khan (22/07/2021)
- 5) Dr Atiq-Ur-Rehman (22/07/2021)
- 6) Mohammed Najib Khan (22/01/2021)
- 7) Jawaid Iqbal Bajwa (22/07/2021)

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with 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 law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation with the Charity Commissioner.

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The charity has a registered office in London, United Kingdom and provides grants to its sister charity Balqees Welfare Foundation in Pakistan who operates on ground from its registered office in Rawalpindi and regional office in Islamabad, Pakistan.

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019166 (England and Wales)

Registered Charity number

1185768

Registered office

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar
Mrs RJ Pervez
Mrs S Akhtar
M N Khan (appointed 22.7.2021)
Dr S A Khan (appointed 22.7.2021)
J I Bajwa (appointed 22.7.2021)
Dr A Rehman (appointed 22.7.2021)

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Balqees Welfare Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Balqees Welfare Foundation
Report of the Trustees
for the Year Ended 31 December 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as 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.

AUDITORS

The auditors, Jamil Raja, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 October 2022 and signed on the board's behalf by:

Mrs RJ Pervez - Trustee



Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation

Opinion

We have audited the financial statements of Balqees Welfare Foundation (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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

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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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.

Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf J Raja & Co Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

31 October 2022

Balqees Welfare Foundation
Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	Year ended 31.12.21 Total funds £	Period 11.10.19 to 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,352,362</u>	<u>-</u>	<u>1,352,362</u>	<u>6,962,442</u>
EXPENDITURE ON					
Raising funds	3	-	-	-	151
Charitable activities	4				
Balqees Welfare Pakistan		1,525,050	-	1,525,050	4,662,098
Just Giving		4,000	-	4,000	-
Other		1,500	-	1,500	6,916
Total		<u>1,530,550</u>	<u>-</u>	<u>1,530,550</u>	<u>4,669,165</u>
NET INCOME/(EXPENDITURE)		(178,188)	-	(178,188)	2,293,277
RECONCILIATION OF FUNDS					
Total funds brought forward		2,293,277	-	2,293,277	-
TOTAL FUNDS CARRIED FORWARD		<u><u>2,115,089</u></u>	<u><u>-</u></u>	<u><u>2,115,089</u></u>	<u><u>2,293,277</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation

**Balance Sheet
31 December 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Cash at bank		2,123,489	-	2,123,489	2,300,177
CREDITORS					
Amounts falling due within one year	11	(8,400)	-	(8,400)	(6,900)
NET CURRENT ASSETS		2,115,089	-	2,115,089	2,293,277
TOTAL ASSETS LESS CURRENT LIABILITIES		2,115,089	-	2,115,089	2,293,277
NET ASSETS		2,115,089	-	2,115,089	2,293,277
FUNDS	12				
Unrestricted funds				2,115,089	2,293,277
TOTAL FUNDS				2,115,089	2,293,277

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

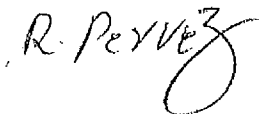
The trustees acknowledge their responsibilities for

- (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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2022 and were signed on its behalf by:

RJ Pervez - Trustee



The notes form part of these financial statements

Balqees Welfare Foundation
Cash Flow Statement
for the Year Ended 31 December 2021

	Notes	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(176,688)</u>	<u>2,300,177</u>
Net cash (used in)/provided by operating activities		<u>(176,688)</u>	<u>2,300,177</u>
Change in cash and cash equivalents in the reporting period		<u>(176,688)</u>	<u>2,300,177</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,300,177</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,123,489</u></u>	<u><u>2,300,177</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(178,188)	2,293,277
Adjustments for:		
Increase in creditors	1,500	6,900
Net cash (used in)/provided by operations	<u>(176,688)</u>	<u>2,300,177</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	2,300,177	(176,688)	2,123,489
	<u>2,300,177</u>	<u>(176,688)</u>	<u>2,123,489</u>
Total	<u>2,300,177</u>	<u>(176,688)</u>	<u>2,123,489</u>

The notes form part of these financial statements

Balqees Welfare Foundation

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

(1) Where appropriate, expenditure is allocated directly to activity cost category.

(2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

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.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is

inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

True and fair override statement

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;

- knowledge of the industry in which the client operates; and

- understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.

- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and

- In assessing the potential risks of material misstatement, we obtained an understanding of:

- the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and

- the applicable regulatory framework.

2. DONATIONS AND LEGACIES

	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Donations	<u>1,352,362</u>	<u>6,962,442</u>

3. RAISING FUNDS

Raising donations and legacies

	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Website Costs	<u>-</u>	<u>151</u>

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Balqees Welfare Pakistan	1,525,000	50	1,525,050
Just Giving	4,000	-	4,000
	<u>1,529,000</u>	<u>50</u>	<u>1,529,050</u>

5. GRANTS PAYABLE

	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Balqees Welfare Pakistan	1,525,000	4,662,058
Just Giving	4,000	-
	<u>1,529,000</u>	<u>4,662,058</u>

The total grants paid to institutions during the period was: 1,997,150

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	1,500	1,500
Balqees Welfare Pakistan	50	-	50
	<u>50</u>	<u>1,500</u>	<u>1,550</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31.12.21 £	Period 11.10.19 to 31.12.20 £
Auditors' remuneration	1,000	6,000
	<u>1,000</u>	<u>6,000</u>

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

9. STAFF COSTS

There were no staff costs for the year ended 31 December 2021 nor for the period ended 31 December 2020.

The average monthly number of employees during the year was as follows:

Year ended 31.12.21	Period 11.10.19 to 31.12.20
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,962,442	-	6,962,442
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	151	-	151
Charitable activities			
Balqees Welfare Pakistan	4,662,098	-	4,662,098
Other	6,916	-	6,916
	<u> </u>	<u> </u>	<u> </u>
Total	4,669,165	-	4,669,165
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	2,293,277	-	2,293,277
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	2,293,277	-	2,293,277
	<u> </u>	<u> </u>	<u> </u>

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	<u>8,400</u>	<u>6,900</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	2,293,277	(178,188)	2,115,089
TOTAL FUNDS	<u>2,293,277</u>	<u>(178,188)</u>	<u>2,115,089</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,352,362	(1,530,550)	(178,188)
TOTAL FUNDS	<u>1,352,362</u>	<u>(1,530,550)</u>	<u>(178,188)</u>

Comparatives for movement in funds

	Net movement in funds	At 31.12.20
	£	£
Unrestricted funds		
General fund	2,293,277	2,293,277
TOTAL FUNDS	<u>2,293,277</u>	<u>2,293,277</u>

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,962,442	(4,669,165)	2,293,277
TOTAL FUNDS	<u>6,962,442</u>	<u>(4,669,165)</u>	<u>2,293,277</u>

13. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:
Allied International Trading limited: £1,359,262

Balqees Welfare Foundation
Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	Year ended 31.12.21 £	Period 11.10.1 to 31.12.20 £	9
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations	1,352,362	6,962,442	
	<hr/>	<hr/>	
Total incoming resources	1,352,362	6,962,442	
EXPENDITURE			
Raising donations and legacies			
Website Costs	-	151	
Charitable activities			
Grants to institutions	1,529,000	4,662,058	
Support costs			
Finance			
Bank charges	50	56	
Governance costs			
Auditors' remuneration	1,000	6,000	
Accountancy and legal fees	500	900	
	<hr/>	<hr/>	
	1,500	6,900	
Total resources expended	1,530,550	4,669,165	
	<hr/>	<hr/>	
Net (expenditure)/Income	(178,188)	2,293,277	
	<hr/>	<hr/>	

This page does not form part of the statutory financial statements

BALQEES WELFARE FOUNDATION

England & Wales - Charity number 1185768

Accounts

**Report of the Trustees and
Audited Financial Statements
for the Period
11 October 2019 to 31 December 2020
for
Balqees Welfare Foundation**

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Balqees Welfare Foundation

Contents of the Financial Statements for the Period 11 October 2019 to 31 December 2020

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Notes to the Financial Statements	13 to 16
Detailed Statement of Financial Activities	17

Balqees Welfare Foundation
Report of the Trustees
for the Period 11 October 2019 to 31 December 2020

The trustees present their report with the financial statements of the charity for the period 11 October 2019 to 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Balqees Welfare Foundation (BWF) was founded in 2019 for the public benefit. The rising gap of inequality and poverty in Pakistan led to BWF providing relief to those in need by reason of age, ill-health, disability, financial hardship or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and organisations.

Our Mission

Balqees Welfare foundation feeds the unwell and disadvantaged, supports the education and care of young people and helps people deal with the effects of poverty in Pakistan. We undertake this by creating and distributing food parcels to charitable healthcare organisations and needy individuals as well as providing grants to charitable organisations in education, shelter, and healthcare. We are for humanity - secular and non-political.

Objective

Recognising the levels of poverty in the local society, we wanted to help by feeding the poor but came to realise more needs to be done to raise people out of poverty. Education and health are also paramount to providing people with the opportunity to succeed. As a result, we expanded the foundation's goals to include the following:

1. To provide food for people in need
2. To provide inclusive educational and welfare support for children living with disabilities or in poverty
3. To assist in the welfare of those receiving medical treatment
4. To assist most vulnerable in the society through financial hardship grants

The charity provides grants to its sister charity Balqees Welfare Foundation, Pakistan - a registered charitable organisation (registration number A039941) with Securities and Exchange Commission of Pakistan under section 42 of the Companies Act, 2017 and recognised by Pakistan Centre for Philanthropy as charitable organisation working around Education, Poverty alleviation and Health.

Balqees Welfare Foundation, Pakistan does the work on ground and partners with other charities who are of similar vision and objectives. The charity follows a robust due diligence process to ensure the right partners are selected to implement project on ground. This also involves collecting information about key stakeholders, signing collaboration agreements, and receiving progress reports.

Donors from UK are aware that the donations they are making will be used by Balqees Welfare Foundation, Pakistan to help achieve their objectives.

OBJECTIVES AND ACTIVITIES

Public Benefit

In planning its objectives and activities for the period, the trustees have considered the guidelines published by Charities Commission on 'public benefit' and they are able to demonstrate that objectives and activities comply with the statutory requirement.

Grantmaking

The trustees seek to support those activities which help further the objects and they will consider supporting other organisations that further their exclusively charitable purposes as and when funds allow.

Balqees Welfare Foundation

Report of the Trustees for the Period 11 October 2019 to 31 December 2020

OBJECTIVES AND ACTIVITIES

Charitable Activities

Principal activities of the charity during the period year can be broadly categorised into the following groups of programmes:

Food bank

Balqees Welfare Foundation creates monthly food parcels which are then distributed through our own activity or via the organisations we support.

In the period year, the foundation delivered 5076 dry food rations directly to families below the poverty line suffering from undernutrition and/or malnutrition hunger.

The foundation also worked with other registered charities like Anjuman e Falah e Behbood e Marizan TB Centre Rawalpindi (Organisation for the Welfare of Tuberculosis Patients), Leprosy Hospital Rawalpindi, St. Joseph Hospice Rawalpindi and House of Mercy Rawalpindi to provide monthly food rations to patients and families.

Case Study

Zafar a 44-year-old single parent lives in New Shakriyal, Islamabad with his four daughters. Family lives in a poorly constructed single room lent to him by his brother.

Until 2013 Zafar was working and happily living with his wife and daughters in their home. A road accident changed their life where he suffered life changing injuries along with his wife who sadly didn't survive. His grief and long recovery resulted in severed depression and loss of job. Financial situation deteriorated following Zafar's stroke and as a result he developed neuropsychiatric disorder.

Family was introduced to the foundation by a friend, following appraisal they have received monthly dry food rations and education support for Ansa (eldest daughter). This will hopefully keep the family nourish and girls in education until they are old enough to look after themselves and dad.

Medical assistance

Our work in the health sector is centred on providing grants to healthcare organisations that offer free treatment to those living in poverty.

Balqees Welfare Foundation helps by donating funds to hospitals offering specialist care, such as SSWAB Trust Dialysis Centre in Karachi and the REDO Eye Hospital, Rawalpindi to increase capacity and/or fund new machinery.

In addition, the charity works with local government hospital registrars to refer those in poverty and in need of medical assistance to apply for a grant from the foundation.

In the period year, the foundation supplied medical grants to 110 families directly and 7001 individuals through its partners.

Case Study

Aizaz was a driver by profession from Khewra Town, a place famous for natural mountain salt in Pothar region, Punjab, Pakistan. He has a wife and four children.

Six years ago, he suffered kidney failure and requires regular dialysis. Having exhausted his savings and unable to work, he and his family moved to a one room house near the hospital in Rawalpindi. He pays rent for the house in addition living expenses and medical fees.

Following Aizaz's application to the foundation, he and his family have been granted hardship and medical assistance enabling Aizaz to receive his dialysis treatment and for his children to remain in education.

Education

Balqees Welfare Foundation works directly with local state schools and teachers to find students looking to further their education and with charities that provide education for children with specialist needs.

During the period, the foundation has supported the education of 151 children directly and hundreds more through connecting with other registered educational charities for the benefit of those children and families who couldn't afford to pay for fees and educational materials.

The foundation works with partners such as Hasna Welfare and Development Organisation, Rawalpindi who promote education in women and people with disabilities especially living in remote and rural areas through monthly grants.

Balqees Welfare Foundation
Report of the Trustees
for the Period 11 October 2019 to 31 December 2020

OBJECTIVES AND ACTIVITIES

Case Study

Maryam is 25 years old and has been paralysed from birth, living with her parents and another paralysed sister in a poverty-stricken area of Rawalpindi. Her father is a daily wagger with no regular source of income. Unable to continue in education, Maryam dreams of being independent and supporting her family.

Following an application to a BWF funded course at Hasna, a partner institute that runs a vocational training centre in different life skill courses, Maryam has been admitted on a six month Beautician course with funded transportation from her house to the training centre.

Once she completes the course, the foundation will help her set up a small beauty parlour which will enable her to earn an independent living and support her family.

Financial hardship grants

In a country where over 70 million people live below the poverty line, with little to no aid from local and central government, it falls upon communities and charitable organisations to help those most in need.

This issue has been compounded since the coronavirus pandemic which has impacted people in many fronts, particularly, the poor and those living with disabilities. The first wave hit Pakistan in early 2020, leading to closure of businesses across the country and affecting people's lively hood. The foundation distributed additional food rations to daily wage labourer in most deprived parts of Rawalpindi and surrounding villages.

During the period 635 families benefitted on a monthly basis from hardship grants from the foundation and 1029 additional food parcels.

Case Study

Nasreen is a widow of fifteen years and has four sons who suffer from physical and mental disabilities. Since the boys have grown, she and her daughter are no longer physically capable of administering the care four adult males need and hence required a male care assistant to help the family.

With the help of monthly cash grants from Balqees Welfare Foundation, the family employs a care assistant enabling Nasreen support and for her daughter to work and provide for the family.

Investments

Balqees Welfare Foundation, Pakistan is permitted to invest donations received that are not immediately required for charitable purposes as investment in property for sustainability to support its objectives in the long term.

FINANCIAL REVIEW

In the year under review Balqees Welfare Foundation (BWF) collected donations of £6.9 million from its Donors. The trustees of the Charity work closely with its sister charity in Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2020 amounted to £4.6 million. Resources are only expended after approval made by the trustees.

The charity has a tight control on its expenses. There are no staff costs in the year in review, only small amounts of administrative costing included website costs and bank charges.

The size of the charity requires the accounts to be audited. Governance costs amounted to £6,900.

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, The Trustees have decided holding reserves is unnecessary. The decision is based on minimum funds required to cover the charities management and administrative and other related costs.

Balqees Welfare Foundation

Report of the Trustees for the Period 11 October 2019 to 31 December 2020

FUTURE PLANS

Overall, the charity will continue to meet its stated objectives over the next few years and will increase its focus on key development projects arising in and around Pakistan. Given the scale of poverty in Pakistan coupled with the current crisis, the Trustees have decided to increase the aid and development operations over the coming years.

Next year the charity also plans to open a primary care community health centre in Mandra, Rawalpindi in partnership with Indus hospital and health network. Facility will provide free clinic and pharmacy along with diagnostic services containing a lab, ultrasound, and triage facility. Regular public health and community programs will be arranged with expected 4600 monthly patient and 5000 community member encounters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Parvez
- 3) Seeima Akhtar

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with 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 law applicable to charities in England and 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation with the Charity Commissioner.

Balqees Welfare Foundation

Report of the Trustees for the Period 11 October 2019 to 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

On 22nd July 2021 the following Trustees were appointed through a board resolution by the Trustees board and the Chairman of Balqees Welfare Foundation:

- 1) Dr Shoukat Ali Khan
- 2) Dr Atiq-Ur-Rehman
- 3) Mohammed Najib Khan
- 4) Jawaid Iqbal Bajwa

Wider network

The charity has a registered office in London, United Kingdom and provides grants to its sister charity Balqees Welfare Foundation in Pakistan who operates on ground from its registered office in Rawalpindi and regional office in Islamabad, Pakistan.

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar (appointed 11.10.2019)
Mrs RJ Akhtar (appointed 11.10.2019)
Mrs S Akhtar (appointed 11.10.2019)

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Balqees Welfare Foundation

Report of the Trustees for the Period 11 October 2019 to 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 29 September 2021 and signed on its behalf by:

P. Akhtar, Director

Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation

Opinion

We have audited the financial statements of Balqees Welfare Foundation (the 'charity') for the period ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 December 2020 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 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.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 Report of the Trustees 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.

Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

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 Report of the Independent Auditors.

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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alderton Accountancy Limited, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 the Companies Act 2006
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

29 September 2021

Balqees Welfare Foundation

Statement of Financial Activities for the Period 11 October 2019 to 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	6,962,442	-	6,962,442
EXPENDITURE ON				
Raising funds	3	151	-	151
Charitable activities	4			
Balqees Welfare Pakistan		4,662,098	-	4,662,098
Other		6,916	-	6,916
Total		4,669,165	-	4,669,165
NET INCOME		2,293,277	-	2,293,277
TOTAL FUNDS CARRIED FORWARD		2,293,277	-	2,293,277

The notes form part of these financial statements

Balqees Welfare Foundation

**Balance Sheet
31 December 2020**

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		2,300,177	-	2,300,177
CREDITORS				
Amounts falling due within one year	9	(6,900)	-	(6,900)
NET CURRENT ASSETS		<u>2,293,277</u>	<u>-</u>	<u>2,293,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,293,277</u>	<u>-</u>	<u>2,293,277</u>
NET ASSETS		<u>2,293,277</u>	<u>-</u>	<u>2,293,277</u>
FUNDS	10			<u>2,293,277</u>
Unrestricted funds				<u>2,293,277</u>
TOTAL FUNDS				<u>2,293,277</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2021 and were signed on its behalf by:

P. Akhtar, Trustee



The notes form part of these financial statements.

Balqees Welfare Foundation

Cash Flow Statement for the Period 11 October 2019 to 31 December 2020

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>2,300,177</u>
Net cash provided by operating activities		<u>2,300,177</u>

Change in cash and cash equivalents in the reporting period		2,300,177
Cash and cash equivalents at the beginning of the reporting period		----- -
Cash and cash equivalents at the end of the reporting period		<u>2,300,177</u>

The notes form part of these financial statements

Balqees Welfare Foundation

Notes to the Cash Flow Statement for the Period 11 October 2019 to 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	2,293,277
Adjustments for:	
Increase in creditors	<u>6,900</u>
Net cash provided by operations	<u><u>2,300,177</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 11.10.19 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	<u>-</u>	<u>2,300,177</u>	<u>2,300,177</u>
	<u>-</u>	<u>2,300,177</u>	<u>2,300,177</u>
Total	<u><u>-</u></u>	<u><u>2,300,177</u></u>	<u><u>2,300,177</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation

Notes to the Financial Statements for the Period 11 October 2019 to 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

(1) Where appropriate, expenditure is allocated directly to activity cost category.

(2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

Taxation

The charity is exempt from 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.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is

inherently more difficult than detecting those that result

from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team

included consideration of the engagement team's:

Balqees Welfare Foundation

Notes to the Financial Statements - continued for the Period 11 October 2019 to 31 December 2020

1. ACCOUNTING POLICIES - continued

True and fair override statement

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation.

- knowledge of the industry in which the client operates; and

- understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.

- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and

- In assessing the potential risks of material misstatement, we obtained an understanding of:

- the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and

- the applicable regulatory framework.

2. DONATIONS AND LEGACIES

Donations

£
6,962,442

3. RAISING FUNDS

Raising donations and legacies

Website Costs

£
151

Balqees Welfare Foundation

**Notes to the Financial Statements - continued
for the Period 11 October 2019 to 31 December 2020**

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Balqees Welfare Pakistan	<u>4,662,058</u>	<u>40</u>	<u>4,662,098</u>

5. GRANTS PAYABLE

Balqees Welfare Pakistan	<u>£ 4,662,058</u>
--------------------------	--------------------

The total grants paid to institutions during the period was: 4,662,058

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	16	6,900	6,916
Balqees Welfare Pakistan	<u>40</u>	<u>-</u>	<u>40</u>
	<u>56</u>	<u>6,900</u>	<u>6,956</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020.

8. STAFF COSTS

There were no staff costs for the period ended 31 December 2020.

The average monthly number of employees during the period was as follows:

0

No employees received emoluments in excess of £60,000.

Balqees Welfare Foundation

Notes to the Financial Statements - continued for the Period 11 October 2019 to 31 December 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	<u>£</u> <u>6,900</u>
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10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	2,293,277	2,293,277
	2,293,277	2,293,277
TOTAL FUNDS	<u>2,293,277</u>	<u>2,293,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,962,442	(4,669,165)	2,293,277
	6,962,442	(4,669,165)	2,293,277
TOTAL FUNDS	<u>6,962,442</u>	<u>(4,669,165)</u>	<u>2,293,277</u>

11. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:

Allied International Trading limited: £6,930,942

Parvez Akhtar: £31,500

Balqees Welfare Foundation
Detailed Statement of Financial Activities
for the Period 11 October 2019 to 31 December 2020

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 6,962,442

Total incoming resources **6,962,442**

EXPENDITURE

Raising donations and legacies

Website Costs 151

Charitable activities

Grants to institutions 4,662,058

Support costs

Finance

Bank charges 56

Governance costs

Auditors' remuneration 6,000

Accountancy and legal fees 900

6,900

Total resources expended 4,669,165

Net income **2,293,277**

This page does not form part of the statutory financial statements