

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)**

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 20
Detailed Statement of Financial Activities	21

**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
Balkees 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

		Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	<u>1,031,379</u>	<u>-</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>-</u>	<u>5,352</u>	<u>1,500</u>
Total		<u>476,604</u>	<u>-</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>-</u>	<u>2,115,089</u>	<u>2,293,277</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,669,864</u></u>	<u><u>-</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	11				
Unrestricted funds				<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	554,750	(176,688)
Net cash provided by/(used in) operating activities	554,750	(176,688)
 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	2,123,489	2,300,177
 Cash and cash equivalents at the end of the reporting period	 2,678,239	 2,123,489

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	554,750	(176,688)

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
	2,123,489	554,750	2,678,239
Total	2,123,489	554,750	2,678,239

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>
--------------------	-------------

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	2,352	500
	<u>5,352</u>	<u>1,500</u>
Total resources expended	<u>476,604</u>	<u>1,530,550</u>
Net income/(expenditure)	<u>554,775</u>	<u>(178,188)</u>

This page does not form part of the statutory financial statements